

Circular No – 111/2023

Date:23.12.2023

To

All Members of the Association

LM WIND POWER BLADES WAGE AGREEMENT GRANTS CTC INCREASE OF Rs.42,181/-

1. The Management of LM Wind Power Blades (India) Private Limited and LM Wind Power Blades General Employees Union had entered into Settlement dated 19th Aug 2020 which was to be in force for a period of 3 years from 01.04.2020 and came to an end on 31.03.2023. The union submitted fresh charter of demands on 11.11.2022 before the expiry of the previous settlement. After elaborate joint discussion on multiple occasions, new settlement was signed before the Deputy Labour Commissioner and Conciliation Officer during and in the course of conciliation on 07.12.2023.
2. The salient features of the settlement are given below:
3. The period of settlement is 3 years from 01.04.2023 to 31.03.2026. The workmen have been extended benefit retrospectively from 01.04.2023 i.e. immediately after the expiry of the previous settlement.

4. The benefits given under the previous settlement and present settlement are as under:

Benefits (Increase in Wages)	Under Previous Settlement	Under Current Settlement
One time settlement amount	1) More than 9 years experience : INR 9,000/- 2) Less than 9 years experience: INR. 8,000/-	1) More than 6 years experience: 1 st year – INR 9,000/-, 2 nd year – INR 1,500/- 2) Less than 6 years experience: 1 st year – INR 7,500/-, 2 nd year – INR 2,000/-
Annual Merit Increase include Grade Increase	Average 12.25% per annum	Average 12.25% per annum
Variable Dearness Allowance (VDA)	As per the minimum wages notification issued by Government of Karnataka in the month of April every year.	As per the minimum wages notification issued by Government of Karnataka in the month of April every year.
	Average gross wages at the end of settlement : CTC	Average gross wages post settlement : CTC INR 83,740/-

	INR 66,793/- per month.	per month.
		Average CTC increase for 3 years INR 42,181/-.

5. **Other Benefits :**

- Group Medical Insurance : INR 4 Lakhs Sum Insured per family per annum
- Group Term Life Insurance: 5 Times of annual CTC
- Group Personal Accident: 60 times of Basic Salary
- Statutory Bonus / Exgratia : INR 15,000/- per annum for all employees
- Shift Allowance: 2nd shift – INR 75/- per shift, night shift – INR 150/- per shift
- Long Service Award: 5 years – INR 8,500/-, 10 years- INR 14,500/-, 15 years – INR 20,500/-, 20 years – INR 26,500/-, 25 years – INR 32,500/- and 30 years – INR 38,500/-.
- Marriage Gift – INR 11,000/-.
- Annual Gift : INR 4,750/-
- Birthday Gift – INR 750/-
- Day out Amount : INR 2,400/- per employee / annum.

6. The Association congratulates the management as well as workmen and the union for concluding a long term settlement



which not only confers substantial benefits on the workmen and at the same time, enables the management to plan their financial outlay for the next 3 years.

For KARNATAKA EMPLOYERS' ASSOCIATION

Sd/

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