

A PROJECT REPORT ON  
**“ labour management relation “**

A Project Submitted to  
University of Mumbai for Partial Completion of the Degree  
of Bachelor in Commerce (Accounting and finance)  
Under the Faculty of Commerce

**By**

T.Y.B.A.F (SEMESTER – VI)

PRN NO.:

Under the Guidance of  
**‘ASST. PROF. DR. KISHOR CHAUHAN’**

**JNAN VIKAS MANDAL’S**

**Mohanlal Raichand Mehta College of Commerce**

**Diwali Maa College of Science**

**Amritlal Raichand Mehta College of Arts**

**Dr. R.T. Doshi College of Computer Science**

**NAAC Re-Accredited Grade 'A+' (CGPA : 3.31) (3rd Cycle)**

**Sector-19, Airoli, Navi Mumbai, Maharashtra 400708**



**FEBRUARY, 2024.**



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**CERTIFICATE**

This is to certify that **Miss. Rutuja Rajaram jadhav** has worked and duly completed his Project work for the degree os Bachelor in Commerce (Accounting and Finance) under the Faculty of Commerce in the subject of **Management control** and his project is entitled, “**labour management relation**”. Under my supervision.

I further certify that the entire work has been done by the learner under my guidance and that no part of it has been submitted previously for any Degree or Diploma of any University.

It is his own work and fact reported by her personal finding and investigations.

Guiding Teacher,

**ASST. PROF. DR. KISHOR CHAUHAN.**

**Date of submission:**

## **DECLARATION**

I the undersigned **Miss. Rutuja Rajaram jadhav** here by, declare that the work embodied in this project work titled “ **labour management relation** ”, forms my own contribution to the research work carried out by me under the guidance of **ASST. PROF. DR. KISHOR CHAUHAN** is a result of my own research work and has been previously submitted to any other University for any other Degree/ Diploma to this or any other University.

Wherever reference has been made to previous works of others, it has been clearly indicated as such and included in the bibliography.

I, here by further declare that all information of this document has been obtained and presented in accordance with academic rules and ethical conduct.

(name)

Miss. Rutuja Rajaram jadhav

Certified by:

**ASST. PROF. DR. KISHOR CHAUHAN.**

## **ACKNOWLEDGEMENT**

To list who all have helped me is difficult because they are so numerous and the depth is so enormous.

I would like to acknowledge the following as being idealistic channels and fresh dimensions in the completion of this project.

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# **PRILIMANARY INVESTIGATION-**

# Chapter 1:

## 1.1 Rational of Study:



## 1.2 Introduction:

### Labour-management

**Labour-management** relations include aspects of industrial life such as collective bargaining, trades unionism, discipline and grievance handling, industrial disputes, employee participation in **management** and the interpretation of **labour** laws. The collective bargaining process is a key part of industrial relations.

Industrial or labour-management relations are focused on the relationship between the management and the workers within an organization. Labour-management relations include aspects of industrial life such as collective bargaining, trades unionism, discipline and grievance handling, industrial disputes, employee participation in management and the interpretation of labour laws. The collective bargaining process is a key part of industrial relations. It aims to reach an agreement for all employees and workers in a given company or workplace. Usually it focuses on issues such as wages, working hours, promotions, benefits and other employment terms.

Trade unionism is also important for the interaction between management and workers. It includes the system, principles and practices of trades unions. These unions? Membership usually consists of workers whose common aim is to protect and promote their joint interests. An industrial dispute represents a conflict or difference of opinion between management and workers on certain employment terms. Where a trades union is recognized by the management at the company or workplace, union officials will usually conduct negotiations with the management on behalf of the workers.

The employer has the right to hire and lay off workers. An organization's management can shut down or merge some of its assets or implement technological changes. Thus it affects the interests of its employees. The employees try to enhance the terms and



condition of their jobs. They seek to participate more actively in the process of decision-making that is usually in the hands of the management.

Governments attempt to influence and regulate industrial relations via laws, economic policy, rules and agreements. Labour-management relations appeared in the 19th century, as increasing industrialization in Europe and North America brought together large workforces. It evolved over the next century as a response to significant economic, political and social changes. Initially Labour-management relations featured all interactions between employers and employees. These included human resource management, employee relations and union-management relations. This interpretation of the term represents its broad scope. Later, however, the meaning of the term narrowed to a restricted area of employee-employer relations. It excludes human resource management, which in the 21st century is a separate field that covers non-union employment relationships as well as the staff practices and policies of employers.

Due to many changes in the concept of management-worker interactions, the term industrial relations developed to be more associated to the unionized sector of the labour market. A lot of participants still consider labour-management relations as related to the three solutions to labour problems: personnel/human resource management; trade unionism and collective bargaining; government legislation. Labour-management relations aim to protect the interests of labour and management. It targets the highest level of mutual understanding among all sections in the industry which take part in the production process. It seeks to prevent industrial conflict and works for harmonious relations, a key factor in the productivity of the staff and to the national industrial progress.

Among labour-management relations' objectives are: increased productivity; enhanced worker efficiency; the establishment and promotion of an industrial democracy the elimination or reduction of the number of strikes or lockouts via the provision of reasonable wages, enhanced living and working conditions and certain benefits; the improved economic conditions of workers in the existing state of industrial managements and political government. The progress and success of labour- management relations can be defined by several achievements. One of them is uninterrupted production, which means that there is continuous employment for all

from manager to workers, all resources are fully utilized and there is uninterrupted flow of income. A decline in the number of industrial disputes and high morale within the company also shows good industrial relations. Wastages of man, material and machines are also reduced.

Employee's health safety and welfare at work are protected by law Employer has a duty to protect employees and keep informed about health and safety employees have a responsibility to look after yourself and others. If there is a problem, discuss it with employer or safety representative if there is one. This leaflet is a brief guide to health and safety law. It does not describe the law in detail, but it does list the key points. Employer has a duty under the law to ensure so far as is reasonably practicable employee's health, safety and welfare at work. Employer must consult with employer or employees safety representative on matters relating to your health and safety at work. Including any change which may substantially affect employee's health and safety at work, e.g. in procedures equipment or ways of working the employer's arrangements for getting competent people to help employee's safety health and safety laws. The information employees have to be given on the likely risks and dangers arising from your work measures to reduce or get rid of these risks and what employee should do if employees have to deal with a risk or danger.

The planning of health and safety and the health and safety consequences of introducing new technology. In general employer's duties include making employees workplace safe and without risks to health ensuring plant and machinery are safe and that safe systems of work are set and followed ensuring articles and substances are moved, stored and used safety providing adequate welfare facilities giving employees information, instruction, training and supervision necessary for employees health and safety in particular employer must assess the risks to employees health and safety makes arrangement for implementing the health and safety measures identified as being necessary by the assessment. If there are five or more employees record the significant findings of the risk assessment and the arrangements for health and safety measures.

If there are five or more employees draw up a health and safety policy statement including the health and safety organization and arrangements in force and

bring it to your attention appoint someone competent to assist with health and safety responsibilities and consult employee or employees safety representative about this appointment co-operate on health and safety with other employers sharing the same workplace setup emergency procedures provide adequate first aid facilities make sure that the workplace satisfies health, safety and welfare requirements e.g. for ventilation, temperature, lighting and sanitary, washing and rest facilities make sure that work equipment is suitable for its intended use so far as health and safety is concerned, and that it is properly maintained and used prevent or adequately control exposure to substances which may damage your health take precautions against danger from flammable or explosive hazards electrical equipment noise and radiator avoid hazardous manual handling operations and where they cannot be avoided reduce the risk of injury provide health surveillance as appropriate provide free and protective clothing or equipment where risks are not adequately controlled by other means ensure that appropriate safety signs are provided and maintained report certain injuries, diseases and dangerous occurrences to the appropriate health and safety

# **Labour Management Committee**

Usually the only means of Labour Management communication during the life of a collective agreement is through the formalized grievance procedure, which is adversarial in nature. This "win-lose" atmosphere does not promote or contribute to resolving matters of mutual concern to the parties. Mutual respect, understanding, and trust combine to form the foundation for any successful relationship. To help solve problems, positive relationships must be forged in the workplace. Labour Management Committees (LMC) brings union and management representatives together in an attempt to improve the organization's labour relations environment. Joint consultation between labour and management results in improved labour management relations.

The LMC is not a substitute for the grievance procedure. Issues such as work scheduling, absenteeism, employee health and welfare, morale, production, safety problems and training can be discussed. By opening two-way communications and promoting effective action issues can be dealt with quickly and effectively.

## **Establishing A LMC**

Equal representation and a solid commitment from both labour and management are paramount when forming a LMC. A mediator from the Labour Relations Division will attend the first meeting to advise and assist the parties in its establishment. Once the LMC is established, the mediator will remain available for future assistance.

Individuals may take concerns and/or problems to a designated representative of the LMC. In turn, the representative will table the issue with the committee. This gives the LMC the opportunity to jointly address problems before they escalate.

A LMC will work effectively when both parties are willing to communicate and cooperate for the benefit of everyone involved. When both parties approach problems on the level of "what is right" as opposed to "who is right", problems get solved. Establishing an effective communication system helps ensure positive problem-solving.

Constant feedback from management and union representatives involved in joint consultation committees assures us that Labour Management Committees are an effective way to get positive results.

## **Benefits of Labour Management Committees**

For Management, the benefits include:

- An early discussion of operational challenges and other concerns helps solve potential problems.
- A timely response to these problems helps resolve potential grievances.
- A more positive relationship with the union committee and better employee communication through elected leaders.

For Union, the benefits include:

- An open communication channel to top management.
- An opportunity for input regarding many operational problems and management plans that affect the employees.
- A way to address problems before they escalate.

Joint consultation through a LMC benefits everyone involved in the overall process. Your organization can benefit as well, by opening up proper communications and cooperation channels in your working environment. A LMC truly promotes positive working relations.

"When our organization formed a Labour Management Committee we did not expect such a positive change in employee morale and overall productivity. We certainly encourage other organizations to take advantage of what a Labour Management Committee can offer."

"Without a Labour Management Committee our organization would not be as successful as it is. We sincerely hope the department will continue to enlighten employers and employees in this province."

"Better overall working conditions for employees is a plus in our books. Open relations and problem solving strategies can only benefit everyone."

"A Labour Management Committee sheds light on difficult working conditions and enables a sensible, alternative approach to problem solving. We strongly recommend this committee to all organizations

If labour/management relationship encounters difficult circumstances that might benefit from neutral, third party assistance, consider participating in the Preventive Mediation Program.

Labour management is important because this is the backbone of any business and poor industrial relations can mean that productivity will be low and staff turnover will be high. If you want the most from your employees, then it is vital that all consideration and care is put into good labour management. Staff should feel valued and if you allow them to contribute their skills and experience they will often be able to give the company even more than what could normally be expected. The most successful businesses around the world are known for their imaginative and effective approach to labour management.

The first important factor when it comes to successful labour management is good communication. It is a sensible idea to allow criticism of the company, because otherwise these criticisms can fester and lead to disgruntled employees. In many instances these criticisms will be valid and learning from them can improve the company. It is wise to allow the workforce to contribute ideas and to treat these suggestions seriously; this not only makes the staff members feel valued, but it can also provide a lot of useful ideas that the company can benefit from. So any effective attempt at labour management will involve good two-way communication.

It is important that your staff know what is expected from them, and that these expectations aren't constantly changing. Of course there will be changes along the way, but these should be managed as effectively as possible and you should completely avoid change for change's sake if you want labour management to be productive. To get the most from your workers they should always have a clear idea about what you want from them; if they are unsure then this can lead to high degrees of stress and burnout. This is another area of labour management where good communication is vital.

One of the most important labour management skills is being able to create an environment where your workers can use their skills to the fullest. In order to create this environment it is necessary for the employee to feel that their contribution is valued and that they are respected. If staff get no recognition for their extra effort they are unlikely to continue for long. This is why motivation is such a prized labour management skill; you need to be able to keep your employees motivated if you want to get the best from them. This motivation should not only include praise for a job well done, but also some more tangible rewards.

## **FACTORS AFFECTING EMPLOYEES REMUNERATION**

A number of factors influence the remuneration payable to employees. They can be categorized into:

- 1) External factor and
- 2) Internal factor.

### **EXTERNAL FACTORS**

Factors external to an organisation are labour market, cost of living, labour unions, government legislations, the society, and the economy'.

#### **Labour Market:**

Demand for and supply of labour influence wage and salary fixation. A low wage may be fixed when the supply of labour exceeds the demand for it.

A higher wage will have to be paid when demand exceeds supply, as in the case of skilled labour. A paradoxical situation is prevailing in our country—excessive unemployment is being juxtaposed with shortage of labour. While unskilled labour is available in plenty, there is a shortage of technicians, computer specialists and professional managers. High remuneration to skilled labour is necessary to attract and retain it. But exploitation of unskilled labour, like, for instance, paying niggardly wages because it is available in plenty,

is unjustifiable.

Going rate of pay is another labour-related factor influencing employee remuneration. Going rates are those that are paid by different units of an industry in a locality and by comparable units of the same industry located elsewhere. This is the only way of fixing salary and wage in the initial stages of plant operations. Subsequently, a comparison of going rates would be highly useful in resolving wage-related disputes.

However, the argument that productivity would increase if it is linked to remuneration is hardly acceptable to labour and labour organisations.

### **Cost of Living:**

Next in importance to labour market is the cost of living.

This criterion matters during periods of rising prices, and is forgotten when prices are stable or falling. The justification for cost of living as a criterion for wage fixation is that the real wages of workers should not be allowed to be whittled down by price increases- A rise in the cost of living is sought to be compensated by payment of dearness allowance, basic pay to remain undisturbed. Many companies include an escalator clause in their wage agreements in terms of which dearness allowance increases or decreases depending upon the movement of consumer price index (CPI).

### **Labour Unions:**

The presence or absence of labour organizations often determine the quantum of wages paid to employees. Employers in non-unionized factories enjoy the freedom to fix wages and salaries as they please.

Because of large-scale unemployment, these employers hire workers at little or even less than legal minimum wages. An individual non-unionized company may be willing to pay more to its employees if only to discourage them from forming one, but will buckle under the combined pressure from the other non-unionized organizations. The employees of strongly



unionized companies to have no freedom in wage and salary fixation. They are forced to yield to the pressure of labour representatives in determining and revising pay scales.

### **Society:**

Remuneration paid to employees is reflected in the prices fixed by an organisation for its goods and services. For this reason, the consuming public is interested in remuneration decisions.

Though the financial position of the employer and the state of the national economies have their say in the matter of wage fixation, "the requirements of a workman living in a civilized and progressive society also came to be recognized." According to the Supreme Court, the social philosophy of the period provides the background for decisions on industrial disputes relating to the wage –structure.

### **The Economy:**

The last external factor that has its impact on wage and salary fixation is the state of the economy. While it is possible for some organisations to thrive in a recession, there is no question that the economy affects remuneration decisions. For example, a depressed economy will probably increase the labour supply. This, in turn, should serve to lower the going wage rate.

In most cases, the cost of living will rise in an expanding economy. Since the cost of living is commonly used as a pay standard, the economy's health exerts a major impact upon pay decisions. Labour unions, the government, and the society are all less likely to press for pay increases in a depressed economy.

## **Internal factors:**

These factors include the following:

### **Ability to pay**

This is one of the most significant factor influencing employee compensation. Generally, a firm, which is prosperous and successful, has the ability to pay more than the competitive rate. This way it can attract a superior calibre of personnel. Often the labour unions also demand an increase in compensation on the grounds that the organisation is prosperous and is able to pay more.

### **Employee**

Numerous employees related factors also influence his or her compensation. These include rhea following:

#### **Performance—**

It is always rewarded with pay increase and as a result it motivates the workers to do better in future

#### **Experience—**

This makes a person perfect by providing valuable insights and thus rewarded also. Today companies are demanding for 10 to 20 years' experience candidates especially for the executive positions. The companies presume that experience candidate possess leadership skills which influence the other behaviour and performance. Generally, experience candidate perform the job without need of training which is time consuming and deals with matter of cost to company. Hence the experience candidates demand more pay than an inexperienced candidate.

**Seniority—**

In today's environment seniority of employee making difference in payment of compensation compared to Jr employees. Naturally senior employees demand for more salary than fresher because of their hold on related job and its functions. Today many companies are demanding senior employees for key positions by offering fat pay and even sometimes retired employees are offered with handsome salary for key positions which deals with multitasking in organisation. Trade unions always prefer this objective criterion for pay rises.

**Potential—**

Firms also pay their employees, especially young ones on the basis of their potential. Software companies are very good example for this, IT graduate just who completed his education having potential in the subject can gain a good job with high payment anywhere in the world. Good example, student of Indian Information Technology (IIT) from Delhi had bagged job of payment 7 million (70 lakhs) Indian rupees per year in Twitter Inc. famous social networking website

## **Chapter: 2**

### **Title of the Project**

**Labour Management Relation a case study of the**  
**OMKAR SPECIALITY CHEMICALS LTD**

### **Objective of the study:**

1. To develop and maintain harmonious relations between management and labour so essential for higher productivity of labour and industrial progress in the country.
2. To safeguard the interests of labour as well as management by securing the highest level of mutual understanding and goodwill between all sections in industry.
3. To establish and maintain industrial democracy based on the participation of labour in the management and gains of industry, so that the personality of every individual is fully recognised and developed.
4. To avoid all forms of industrial conflict so as to ensure industrial peace by providing better working and living standards to workers.
5. To raise productivity in an era of full employment by reducing the tendency of higher labour turnover and absenteeism.
6. To bring about Government control over such industrial units which are running at losses for protecting employment or where production needs to be regulated in public interest.
7. To ensure a healthy and balanced social order through recognition of human rights in industry and adaptation of complex social relationships to the advancements of technology.

Thus, the maintenance of good human relationships is the main aim of employer-employee relations because in the absence of such relationships “the whole edifice of industry may collapse. According to the National Commission on Labour, “the goal of labour management relations may be stated as maximum productivity leading to rapid economic development, adequate understanding among employers, workers and Government of each other’s role in industry, commitment to industry and to the individual way of life on the part of labour as well as management, sound unionism, efficient institutionalised mechanisms for handling industrial disputes and willingness among parties to cooperate as partners in the industrial system.”

## **Scope of the study**

The present research is confined to study the recruitment and selection process followed at Smart Technocrat and Consultancy Services (I) Pvt. Ltd. The study reveals the recruitment and selection process followed in the organization. Whether employees are satisfied with the recruitment process? Is the organization providing ethical process for recruiting employees? The organizational study of Smart Technocrat and Consultancy Services (I) Pvt. Ltd. was done with the study of recruitment and selection.

## **Chapter 3:-**

### **Company Profile:**

## Board of Directors:



**Mr. PRAVIN S. HERLEKAR**  
**Chairman and Managing Director**

Mr. Pravin Shivdas Herlekar is the Chairman and Managing Director (DIN: 00525610) and one of the Promoters of the Company. He is a Bachelor of Technology in Chemical Engineering from Indian Institute of Technology (IIT), Bombay and is a Post Graduate in Management Studies from Mumbai University. He has an overall experience of over 4 decades in the field of Product Development, Marketing and Administration. He is the Founder of the Company and has been actively involved in the business of the Company since its inception. He has been instrumental in playing a key role in the Company's growth with his inputs in Strategic Planning and Business Development. Over the years, he has played a vital role in expanding the operations and directing the Company's growth in a defined manner.





**MR. OMKAR P. HERLEKAR**

**Whole Time Director**

Mr. Omkar Pravin Herlekar is the Whole-time Director (DIN: 01587154) and the one of the Promoter of the Company. He is a Master of Science (By Research) in Chemistry from the University of Mumbai. He has an overall experience of 8 years. He spearheads the Research & Development activities of OSCL and supervises the entire factory operations. He is also actively involved in the setting up and implementation of new manufacturing units of the Group. He has the ability to sequester a project within a vertical and then analyse it threadbare on various dimensions with lean, including strategic, financial, marketing, R&D and branding.

- ▣ Passionate
- ▣ Researcher
- ▣ Analyzer
- ▣ Visionary
- ▣ Innovator
- ▣ Novelty

Creating Innovation in Chemistry...



## **Company's History:**

### 2012

- OSCL gets Star Export House status from Ministry of Commerce and Industry
  - OSCL has acquired all the shares of LASA Laboratory Pvt.Ltd. & made it wholly owned subsidiary.
- 

### 2011

- Set up a Technology Centre for developing innovative processes and CRAMS activities.
  - Company got listed with Bombay Stock Exchange Limited (BSE) and National Stock Exchange of India Limited (NSE).
  - A successful Initial Public Offer whereby Company raised Rs.7938 Lakhs.
  - Got FDA approval for manufacturing Selenium Sulphide U.S.P. in Unit no. III.
  - Received ISO-9001-2008 certification for our Unit no. - II in respect of quality management systems.
  - OSCL has acquired all the shares of Desh Chemicals Pvt.Ltd. & made it wholly owned subsidiary.
  - OSCL has acquired all the shares of Urdhwa Chemicals Company Pvt. Ltd. & made it wholly owned subsidiary.
- 

### 2010

- Converted into a Public Limited Company.
  - Set up Unit no. III of the Company.
  - Rishichem Research Limited became a subsidiary. The Company is engaged in manufacturing and R&D of speciality chemicals and pharma intermediaries.
-

2009

- Commenced commercial production started at Unit no. II, with an installed capacity of 375 MTPA.
  - Increased the total installed capacity upto 750 MTPA.
- 

2005

- Incorporated Omkar Speciality Chemicals Private Limited which took over entire business of Omkar Chemicals, a proprietary concern of Mr Pravin Herlekar. The installed capacity after takeover stood at 31 8 MT.
  - Launch of organic intermediaries.
- 

1995

- Launch of Iodine Derivatives.
- 

1983

- Total installed capacity of 6 MTPA for manufacture of Molybdenum Derivatives.
- Mr. Pravin S. Herlekar started a proprietary concern in name of Omkar Chemicals.

Our Company was originally incorporated as a Proprietorship Firm under the name M/s. Omkar Chemicals in the year 1983, with Mr. Pravin S. Herlekar as the Proprietor. On February 24, 2005, it changed to a Private Ltd. Company known as Omkar Specialty Chemicals Private Limited. With its continuous growth the company established itself as a Public Limited Company on March 18, 2010 with the name “Omkar Specialty Chemicals Limited”, under the Chairmanship of Mr. Pravin S. Herlekar as the Chairman & Managing Director and with Mr. Omkar P. Herlekar as its young and dynamic Whole Time Director.

Company is mainly engaged in the manufacture and sale of Specialty Chemicals and Intermediates for Chemical and Allied Industries.

The Company has total 7 Units, of which 4 Units are located at MIDC, Badlapur (E), Dist: Thane, Maharashtra, India.

The locations of company's Units are as under:

- Unit No.1– W-92(A), MIDC, Badlapur(E), Dist: Thane-421503, State: Maharashtra.
- Unit No.2– F-24, MIDC, Badlapur (E),Dist: Thane-421503, State: Maharashtra.
- Unit No.3– B-34, MIDC, Badlapur (E), Dist: Thane- 421503, State: Maharashtra.
- Unit No.4– F-10/1, MIDC, Badlapur (E), Dist: Thane-421503, State: Maharashtra.
- Unit No.5– D-27, MIDC, Lote Parshuram, Tal-Khed,District Ratnagiri-415605,Maharashtra.
- Unit No.6– Urdhwa Chemicals Co. Pvt. Ltd. C-4MIDC, Lote Parshuram, Taluka-KhedDistrict Ratnagiri-415605, Maharashtra.
- Unit No.7– Lasa Laboratory Pvt Ltd, Plot No. C-105, MIDC, Mahad, Dist. Raigad, Maharashtra.

Company is primarily engaged in the production of Specialty Chemicals and Pharma Intermediates. Company manufacture a range of Organic, Inorganic and Organo Inorganic Intermediates. The Inorganic Intermediates include Molybdenum derivatives, Selenium derivatives, Iodine derivatives, Cobalt derivatives, Bismuth & Tungsten derivatives and the organic intermediates include Tartaric acid derivatives and other intermediates. These products find applications in various industries like Pharmaceutical Industry, Chemical Industry, Glass Industry, Cosmetics, Ceramic Pigments and Cattle & Poultry Feeds.

Company is exporting our products to Europe, Canada, Asia, South America and Australia. Company's association with leading organizations in India and abroad has enabled us to broaden our business, to expand the existing product range and to develop new molecules as per the specific requirements of our valued customers.

The Company has basic research capabilities and has recently acquired M/S.RISHICHEM RESEARCH LTD., [W-83(C), MIDC, Badlapur] as a wholly owned subsidiary which is expected to provide a total R&D back-up to the Company for all its future expansion and diversification program.

## **Intellectual Property Rights**

OMKAR SPECIALITY CHEMICALS LTD. is a research driven company which thrive to develop its own innovative products and processes. Company is the leaders in offering advanced process, chemistry skills and innovative Intellectual Property solutions. Company innovation business has achieved credible success in the pharmaceutical world as well as specialty chemicals market and today clearly we have succeed in providing company's customers with the best quality products lying in our innovation basket. While shaking hands with technological advances, company equally care for environment and our major goal is to follow and invent in green chemistry. All company's processes are safe and environment friendly.

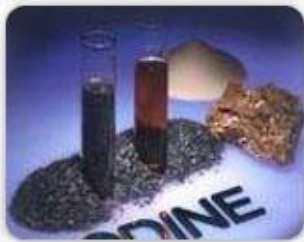
Company have equipped with crucial IP tools and our IPR Dept. support R&D and business development teams with IP analyses functions and competitor innovation tracking's by regularly capturing relevant patents and publications of competitors.

Company believe creating intellectual capital is not enough to succeed. It is equally important to protect this wealth under Intellectual Property Rights. Generated inventions are well protected by patents to fence our technologies with tight legal boundaries of patent claims. With various product and process patents filed, OSCL's Intellectual Property (IP) plays an integral role in developing a rich patent portfolio of the company.





## Their Products



IODINE DERIVATIVES



INTERMEDIATES



SELENIUM DERIVATIVES



RESOLVING AGENT



## **Scheme of Arrangement**

Scheme of Arrangement between Omkar Speciality Chemicals Limited and Lasa Laboratory Private Limited and Urdhwa Chemicals Company Private Limited and Rishichem Research Limited and Desh Chemicals Private Limited and Lasa Supergenerics Limited and their respective shareholders and creditors

- Notice of Court Convened Meeting of Secured Creditors
- Newspaper Advertisement of Results of Postal Ballot
- Voting Results for the Court Convened Meeting of Equity Shareholders
- Additional Documents
- Observation Letter from BSE
- Outcome of Board Meeting Held on 28-03-2016
- Scheme of Arrangement
- Fairness Opinion Report

- Valuation Report
- Report of the Audit Committee
- Application Under Regulation 37 of SEBI(LODR), Regulation 2015
- Complaints Report
- Observation Letter from NSE
- Notice of Court Convened Meeting of Equity Shareholders
- Newspaper Notice of Equity Shareholders for Court Convened Meeting
- Proceedings of Court Convened Meeting for equity shareholders

## **About Company:**

Omkar Chemicals was formed in the year 1983 with capacity of 6 MT per annum for manufacture of molybdenum derivatives. At the time of takeover in June, 2005, the installed capacity was 318 MT and the product range was cobalt, selenium & iodine derivatives in addition to molybdenum derivatives. During the year 2006-07, our Company expanded the total installed capacity to 325 MT which was further increased to 375 MT during the year 2007-08.

Today company total installed capacity increased to 750 MT. Our Company has recently set up a new manufacturing facility at B-34, MIDC, Badlapur, Thane, Maharashtra viz. Unit 3 with an installed capacity of 200 MT. The commercial production at Unit 3 is likely to start in the month of March, 2011. With the setup of Unit 3, our total installed capacity stands increased to 950 MT

Company is mainly engaged in the manufacture and sale of specialty chemicals viz. selenium compounds, iodine compounds, molybdenum compounds etc. and pharm intermediates viz. Potassium Iodate, Bismuth Ammonium Citrate, Bromoform etc.

## **Company's Strength**

### **Multi product capability –**

Company has a diverse product range comprising a mix of organic, inorganic and organic inorganic intermediates. Our Company's product portfolio comprises of more than 90 products in these segments. The products include inorganic intermediates like derivatives of Molybdenum, Selenium, Iodine, Cobalt, and Bismuth; organic intermediates like Tartaric acid derivatives and various other organic inorganic intermediates like Iodobenzene Diacetate, Dess Martin Periodinane, Vanadyl Sulphate etc.

### **Customer base –**

Company have a diverse customer base from different industry segments like pharmaceutical, chemical, glass, cosmetics, ceramic pigments, etc. Further, we export our products to various countries in Europe, Asia, North America, South America and Australia. We focus on expanding our customer base by catering to the requirements of customers from various industry segments.

### **Cost advantage –**

Company believe that we have developed processes for manufacture of products in a cost-effective manner. Our R&D team is continuously work on the processes for our existing products in order to improve the production with optimum utilization of resources and cost saving. This provides us a competitive edge over others and helps us to widen our customer base.

## **Company's quality control –**

Company have quality control departments at our Unit 1 and Unit 2 each, the activities of which comprise of collection and preparation of samples, testing of raw materials and other process inputs inspection, testing and quality certification of finished products, preparation of technical information sheet and issue of certificate of analysis. Our quality control laboratory is equipped with various equipment such as High Performance Liquid Chromatographs (HPLC), Gas Chromatographs (GCs), vacuum dryer, sonicator, Atomic Absorption Spectroscopy (AAS), spectrophotometer etc. Our Unit 2 has been granted ISO 9001:2008 for its quality management systems.

## **Company's Policies:**

- Board Diversity Policy
- Anti-Sexual harassment policy
- CSR Policy\_OSCL
- Risk Management Policy
- RPT & Material Non-listed Subsidiaries
- Whistle Blower Policy
- Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information
- Nomination & Remuneration Policy
- Environment, Health & Safety Policy
- Code Of Internal Procedures And Conduct For Regulating, Monitoring And Reporting Of Trading By Insiders
- Policy on Materiality
- Preservation of Documents Policy
- Records & Archives Management Policy
- Familiarisation Programme
- Criteria of Making Payments to Non-Executive Directors

**Corporate Presentation:**

Presentation for quarter and half year ended Sept 30, 2016

Press Release and Presentation for Quarter Ended March 2016

Investor Presentation - December 2015

Scheme of Arrangement Presentation

Presentation for quarter ended June 30, 2016

## **Chapter:- 4**

# **LITERATURE REVIEW**

This chapter deals with the review of literature in connection with Industrial Relations and employee retention. There are numerous publications which have made significant contributions to the theoretical discussion. The review of literature pertaining to industrial relation as well as employee retention is discussed below: The following important research studies have been carried out in this field.

K.G. Desai<sup>1</sup> conducted a comparative study of motivation of blue collar and white-collar workers of three industries located in Bombay and Kollapur cities in Maharashtra state. Adequate earnings, security in job and fair treatment of grievances were important motivators for both workers. Opportunities for advancement were considered to be more important to white collar workers than blue-collar workers.

The literature review is divided into three parts, each to cover an issue raised by their search questions. The purpose of the literature review is to discover what has been published about the issues. In “Labour and Management Bridging the Gap,” Daniel Law (1994) stated, “Since the beginning civilization, the relationship between those who direct the work and those who accomplish it has been fraught with conflict and resentment”.

As it relates specifically to the fire service, the purpose of the labour organizations has been to enhance the compensation, benefits and working conditions of the members through collective unity. Richard Earle writes, “Public sector management has traditionally dealt with organized labour unions with M 29Global Journal of Management and Business Research Volume XII Issue VIII Version I © 2012 Global Journals Inc. (US) adversarial positions based on negotiations. This confrontational approach to problem solving filters throughout the organization and soon is viewed as a fact of life. This creates ineffective problem solving techniques, wasting valuable time and personnel resources, often without a viable solution to the original problem area being implemented”. When disputes arise or policies are being implemented, labour organizations view the change as win-lose situation. According to Christopher Reynolds (1994), traditional labour/management relations place emphasis on contract negotiations, grievance procedures, and discipline administration and impasse/arbitration procedures. Relations between labour and management have been strained through the years. Most fire departments are semi-military organizations.

The management practices that were sufficient 50 years ago do not work with today’s work force. It is time that these practices change to reflect the current workforce (Piderman, 1995). Maslow is best known for his concept of hierarchy of needs, which he used to explain



employee motivation. He classified needs in ascending order of urgency (paul.D.Sweeney 2002)

1) Physiological needs 2) Safety needs 3) Social needs 4) Ego needs 5) Self-actualization needs Collaboration greatly enhances an organization chances of success, historically collaboration applied to agencies, but it can be more effective among agencies, families and neighbourhood. It creates lasting relationship and use resources effectively.

Collaboration can range from informal partnership to formally planned relationship. In this case it always provides opportunities for building relationship. It can also be power full way to enhance the well-being of agencies, families and neighbourhood (Massaki Imai (1986) Kaizen). The purpose of our study is to find out the satisfaction of the labour towards its employer or management regarding wage satisfaction, satisfaction with supervisory behaviour and satisfaction with welfare items.

### **Health and Safety:**

Health is a state of complete physical, mental and social wellbeing and not merely the absence of disease. It is the outcome of the interaction between the individual and his environment. He is healthy who is well adjusted.

### **Health Meaning:**

The term 'health' is a positive and dynamic concept. In common parlance health implies absence of disease. However, that industrial health implies much more than more absence of disease is clear from Health.

### **Definition (Health):**

The worker who is healthy is always cheerful confident working and strength wellbeing in any time that is called health.

### **Safety Meaning:**

Before discussing other issues relating to safety, it is useful to understand the nature of safety. Safety, in simple terms, means freedom from the occurrence of risk of injury or loss. Industrial safety or employee safety refers to the protection of workers from the danger of industrial accidents. An accident, then is an unplanned and un-controlled event in which an action or reaction of an object a substance, a person, or a radiation result in personal injury.

### **Definition [Safety]:**

Safety means prevention to danger or risk injury or loss. Industrial safety or employee safety to protection of workers from the danger of Industrial accidents.

### **Working conditions affecting health:**

#### **Cleanliness:**

Hygiene is essential of health dirt should be removed daily from the workplace, furniture, staircases etc. properly cleaned and his infected spittoons must be provided at convenient places.

### **Lighting:**

Adequate and proper lighting is essential for higher efficiency and good quality of work. Poor lighting on the other hand causes eye strain mental fatigue, accidents and spoilage of materials.

### **Temperature and Ventilation:**

Flow of fresh air with right temperature and humidity is necessary for protection of health in hot and humid climate employees feel tired and sleepy ventilation fans coolers, heaters, air conditioners help to maintain right temperature and humidity.

### **Freedom from Noise:**

Too much noise inside and outside the work place causes disturbance. It does not allow workers to concentrate on the work and their efficiency declines.

## **Occupational Health Hazards and Illnesses**

Occupational illness normally develops over a period of time because of workplace conditions. Such conditions might include exposure to disease-causing bacteria and viruses, for example, or to chemicals or dust.

Under the Occupational Health and Safety Act, occupational illness is defined as a condition that results from exposure in a workplace to a physical, chemical or biological agent to the extent that the normal physiological mechanisms are affected and the health of the worker is impaired.

### **Chemical handling:**

Workers can be at risk of serious injuries, occupational diseases or even death if hazards exist when handling chemicals in workplaces.

From September 19 to October 31, 2016, Ministry of Labour inspectors conducted an enforcement blitz targeting chemical handling hazards at industrial workplaces in Ontario. The inspectors checked that employers were taking appropriate action to assess and address these hazards.

The blitz's goals were to:

- raise awareness of chemical handling hazards in workplaces
- increase workplace compliance with the safe handling and use of chemicals
- prevent worker injuries, illness and death

This blitz was part of the government's continued commitment to preventing workplace injuries and illness through its Safe at Work Ontario enforcement initiative.

### **Mobile cranes and material hoisting:**

Hazards involving mobile cranes can lead to catastrophic events involving severe injury or even death of construction workers. Members of the public can also be injured or killed depending on the circumstances.

In the past few years, there were a number of incidents resulting in serious injuries to workers, as well as some close calls.

Between April 1, 2011 and May 31, 2016, three workers died and 12 workers were seriously injured in incidents involving mobile cranes at construction sites across Ontario, according to Ministry of Labour reports. There were also 66 reported incidents involving minor injuries to workers or "close calls".

Between August 1 and September 30, 2016, Ministry of Labour (MOL) inspectors conducted an enforcement blitz at construction sites across Ontario. They focused on hazards involving mobile cranes and related material hoisting.

Inspectors checked that employers were taking appropriate action to assess and address these hazards and protect workers' safety. This included checking that employers were complying with the:

- Occupational Health and Safety Act (OHSA) and
- Regulation for Construction Projects

The goals of the blitz were to:

- raise awareness of health and safety hazards involving mobile cranes and related material hoisting
- ensure workplace parties were complying with the law and
- Prevent injuries and illnesses that could arise from unsafe work practices.

### **Chemical substances:**

Carbon dioxide, sulphuric acid, limes and alkalise cause injury when they  
Are absorbed through skin and inhaling.

### **Biological Hazards:**

Bacteria, fungi, viruses, insects malnutrition excessive drinking and job stress affect employer health.

### **Environmental records:**

These include radiation, noise, vibrations shocks etc. X-rays are radioactive exposure may cause eye train genetic disorders and cancer.

### **Environmental records:**

These include radiation, noise, vibrations shocks etc. X-rays are radioactive exposure may cause eye strain genetic disorders and cancer.

### **Atmospheric conditions:-**

Ventilation improper lighting extrane temperature etc., effect health and efficiency of employees.

Under the factories act 1948. Hazardous process to define as “any process or activity in relation to be industry specified in the first schedule. Where unless special care taken raw material used there in or the intermediate are finished products.

### **Protection against health hazards:-**

The types of measure can be taken to protect employee health against occupational hazards.

### **Cleanliness:-**

- a) Every factory shall be kept clean and free from effluvia arising from any drain.
- b) Privy are other nuisance. The flavour of every work room shall be cleaned at least once in every week by washing.
- c) Where a flavour is likely to become wet increase of any manufacturing process to such an extent as is capable of being drained effective means of drainage shall be provided.
- d) Walls partitions ceiling doors, windows etc. shall be painted varnished, white colour washed in the prescribed manner.

### **Disposal of waste and Effluents:-**

Effective arrangement shall be made in every factory for the treatment of wastes and effluents due to manufacturing process carried on there in, so as to render those innocuous and for their disposal.

### **Ventilation and Temperature:-**

- a) The every factory for securing and maintaining in every work room the circulation of fresh air and such a temperature as will secure to workers there in reasonable conditions of comfort and prevent injury to health.
- b) The process which provides high temperature shall be separated from the work room by insulating the hot parts or by other effective means.

### **Artificial Humidification:-**

In any factory in which the humidity of the air is artificially increased, the water use for the purpose shall be taken from a public supply or other source of drinking water or shall be effectively purified before it is so used.

### **Over Crowding:-**

There shall be in every work room of a factory at least 9.9 cubic metres [for the factories existing before this act] and 14.2 cubic metres [for factories built after this act] of space for every worker. In calculating such space, no account shall be taken of any space which is more than 4.2 metres above the level of the room's floor.

### **Lighting:-**

In every part of the factory where workers are working are passing there shall be provided and maintained sufficient and suitable lighting material are artificial or bath. All glazed windows and sky lights used for lighting shall be kept clean and free from obstructions.

### **Drinking:-**

In every factory effective arrangement shall be made so provided and maintain at suitable points conveniently situated for all workers.

### **Latrines and urinals:-**

In every factory: - Sufficient latrine accommodation of prescribed type shall be provided conveniently situated and accessible to workers at the time while they are at the factory.

In every factory where in more than two hundred and fifty workers are ordinarily employed. All latrine accommodation shall be of prescribed sanitary types

### **Spittoons:-**

In every factory there shall be provided a sufficient number of spittoons at convenient places and they shall be maintains in a clean and hygienic condition.

No person shall spit within the premises of a factory except in the spittoon provided for the purpose.



## **Types of Accidents**

Accidents are of different types. They may be classified as major and minor ones, depending upon the severity of the injury. An accident which ends in a death, or which results in a prolonged disability to the injured is a major one. A scratch or a cut which does not seriously disable him/her is a minor accident.

An accident may be internal or external. If a worker falls, or an object falls on him/her, it is possible he or she may show no external signs of injury, but he or she may have fractured a bone or strained a muscle or nerve --- which is an internal injury. A worker may be disabled by an injury for an hour, half a day, a day, a week, a month, or a few months. If he or she recovers from such a disability, his or her disability is temporary, if the injury is such that he or she will never recover fully, his or her disability is permanent.

## **Chapter: 5**

### **Research methodology**

## **Research design**

The descriptive research design is used for analysing and studying the process of business development. It is very simple & more specific than explanatory study.

The descriptive study is a fact-finding investigation with adequate interpretation. The descriptive study aims at identifying the various characteristics of a problems under study. It reveals potential relationship between variables and also setting the stage for further investigation later. The result of such research is not usually useful for decision making by them but they can provide significant insight into a given situation. Although the results of qualitative research can give some indications as to the 'why', 'how' and 'when' something occurs, it cannot tell us 'how often' or 'how many'.

As the research conducted was observatory there was no questionnaire and hence no sample size or data interpretation was to be done.

## **Sampling**

### **Sample size:**

30

### **Sample population:**

All employees of OMKAR SPECIALITY CHEMICALS Ltd.,

### **Sample unit:**

Manager, supervisor, and other employees.

## **Data Collection**

### **Primary Data:**

The primary data will be collect from questionnaire and responds from the company HR staff and channel partner.

### **Secondary data:**

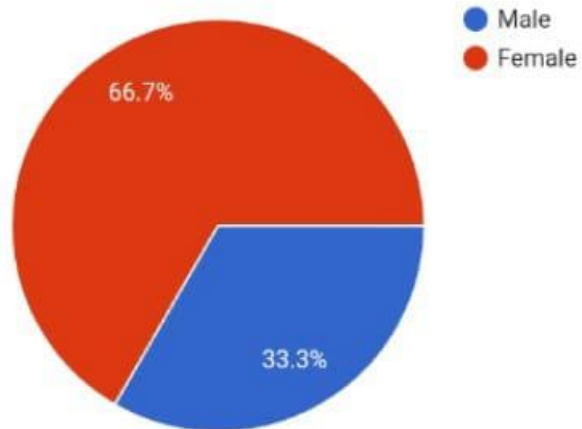
Data was collected from books, magazines, web sites, going through the records of the organisation, etc. It is the data which has been collected by individual or someone else for the purpose of other than those of our particular research study. Or in other words we can say that secondary data is the data used previously for the analysis and the results are undertaken for the next process.

## **Chapter 6:**

# **Data Analysis and Interpretation**

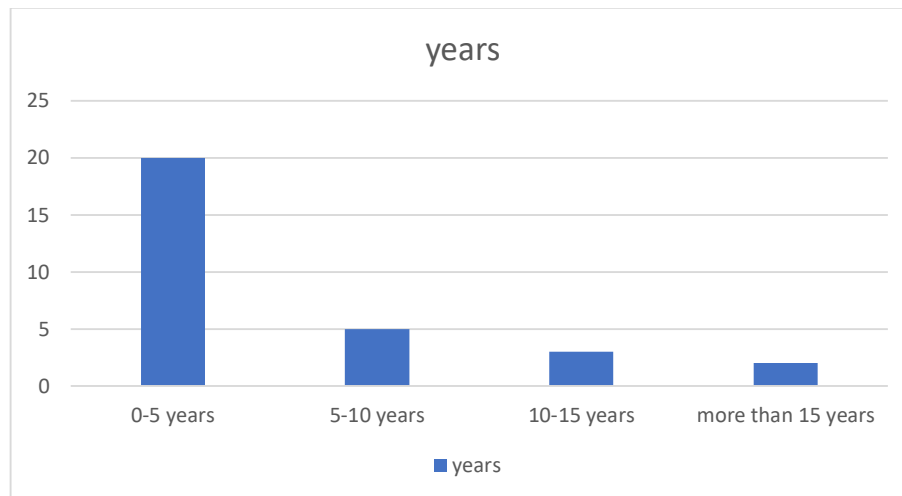
Q1. Gender ?

	No of response	Percentage
Male	11	33.3%
Female	19	66.7%



Q2. From how many years you are working with this Organization?

	No of response	Percentage
0-5 years	20	75%
5-10 years	5	18%
10-15 years	3	6%
More than 15 years	2	3%



With this organisation:

2 employees are working more than 15 years

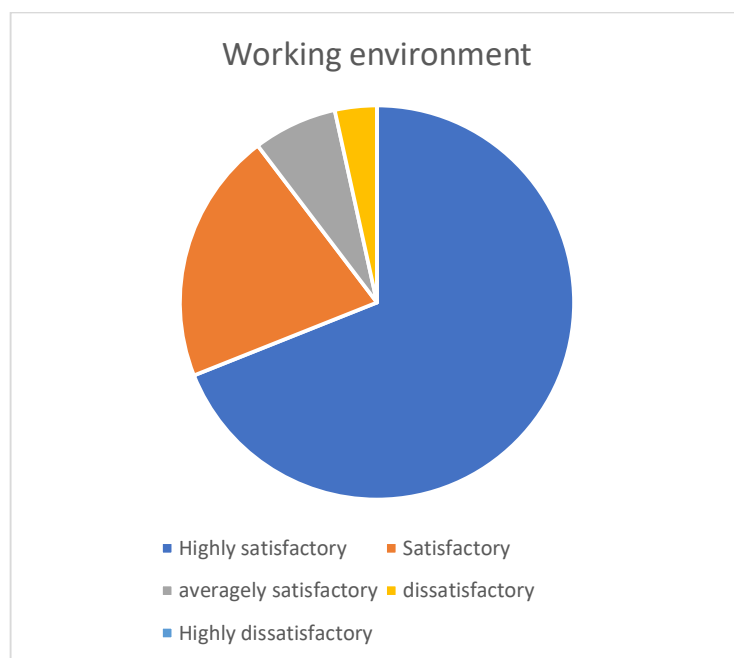
3 employees are working from 10-15 years.

5 employees are working from 5-10 years.

20 employees are working from 0-5 years.

Q3. How do you rate the Working Environment of the Organization?

	No of response	Percentage
Highly Satisfactory	20	75%
Satisfactory	6	20%
Averagely Satisfactory	2	10%
Dissatisfactory	1	1%
Highly Dissatisfactory	-	-





Rate for the Working Environment of the Organization:

20 employees are highly satisfy.

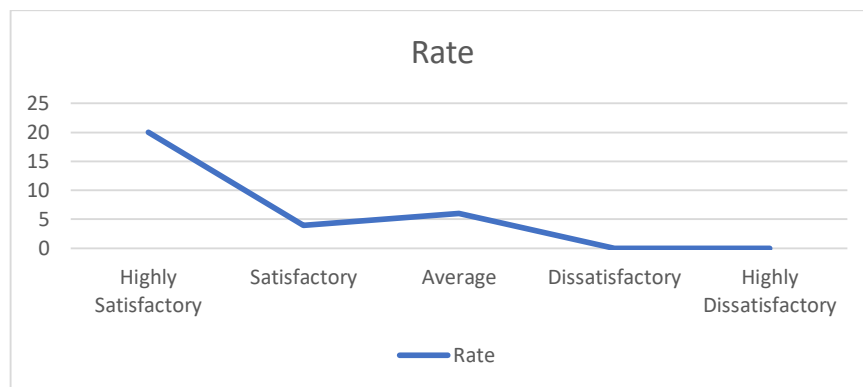
6 employees are only satisfy.

2 employees are averagely satisfy.

Only one employee is not satisfy.

Q4 . How do you rate the medical benefits provided by the Organization for the employees & their families?

	No of response	Percentage
Highly Satisfactory	20	75%
Satisfactory	4	10%
Average	6	15%
Dissatisfactory	-	
Highly Dissatisfactory	-	



Rate for the medical benefits provided by the Organization for the employees & their families:

6 employees are averagely satisfy.

4 employees are satisfy.

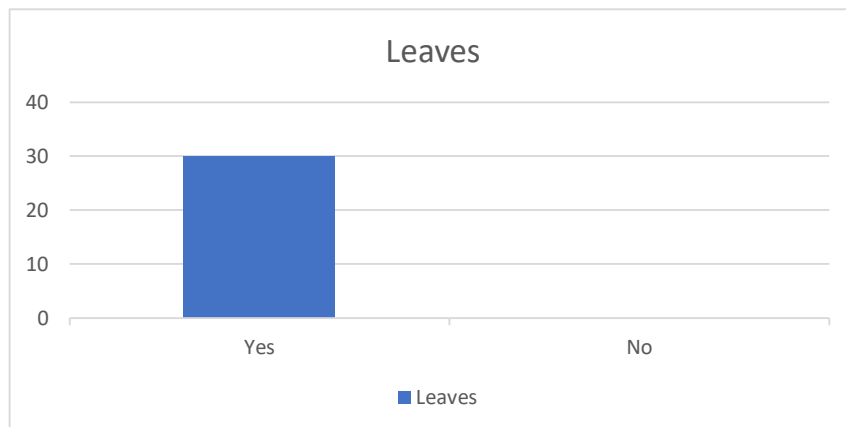
20 employees are highly satisfy.

Q5. Does the company provide maternity leave to Female Employees?

	No of response	Percentage
Yes	30	100%
No	0	0

a. Yes

b. No



Yes company provide maternity leave to Female Employees.

Q6. How do you rate the working Hours of the Organization?

	No of response	Percentage
Highly Satisfactory	25	90%
Satisfactory	3	6%
Average	2	4%
Dissatisfactory		
Highly Dissatisfactory		



Working Hours of the Organization:

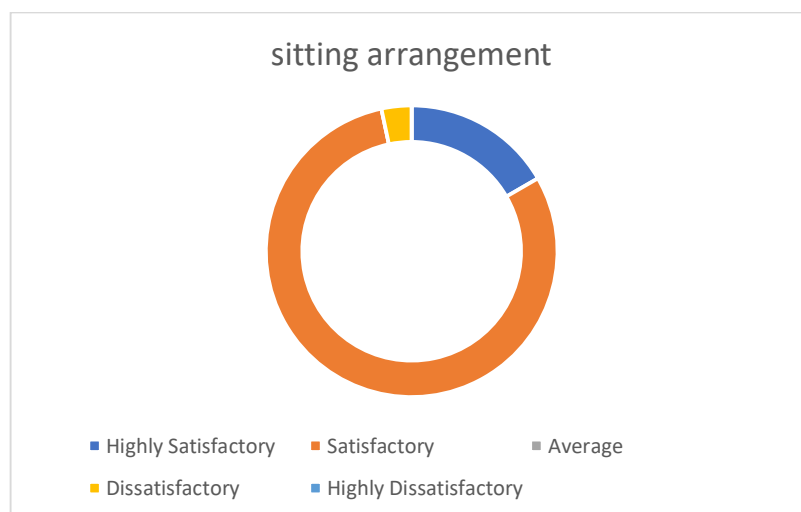
25 employees are highly satisfy

3 employees are only satisfy

2 employees are averagely satisfy

Q7. How do you rate the sitting arrangement of the Organization?

	No of response	Percentage
Highly Satisfactory	5	15%
Satisfactory	24	75%
Average	0	0
Dissatisfactory	1	10%
Highly Dissatisfactory	0	0



Rate for the sitting arrangement of the Organization:

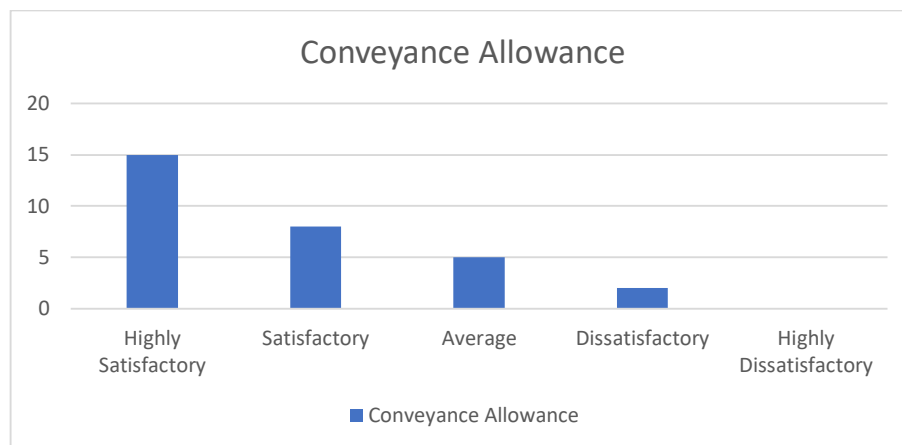
24 employees are only Satisfy

5 employees are Highly Satisfy

Only one employee is not satisfy.

Q8. How do you rate the Conveyance Allowance offered by the Organization?

	No of response	Percentage
Highly Satisfactory	15	50%
Satisfactory	8	25%
Average	5	15%
Dissatisfactory	0	0
Highly Dissatisfactory	2	10%



Rate for the Conveyance Allowance offered by the Organization:

15 employees are Highly Satisfactory

8 employees are Satisfactory

5 employees are Average

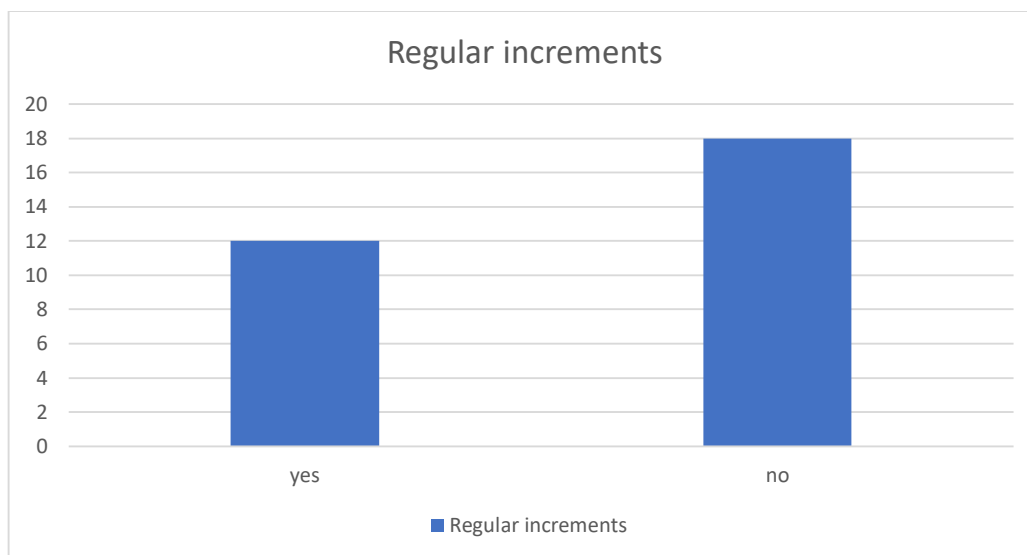
2 employees are Dissatisfactory

Q9. Do you get regular increments?

	No of response	Percentage
Yes	12	35%
No	18	65%

a. Yes

b. No



Regular increments:

12 employees are agree.

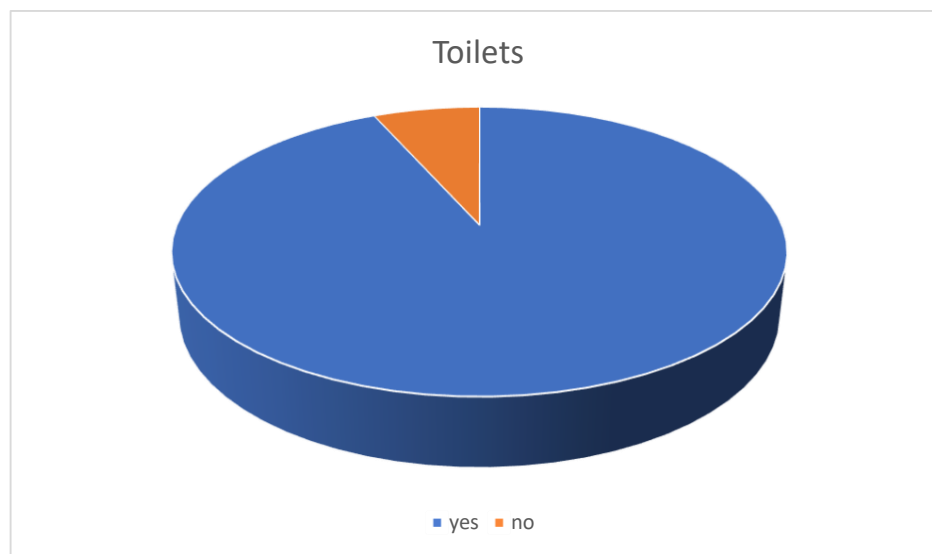
18 employees are not agree.

Q10. Does the Organization offers sufficient number of toilets?

	No of response	Percentage
Yes	28	96%
No	2	4%

a. Yes

b. No



The Organization offers sufficient number of toilets:

28 are employees agree.

2 are employees not agree.



Q11. Does the company takes care of the employees working in night shift?

	No of response	Percentage
Yes	30	100%
No	0	0%

a. Yes

b. No



All employees are agree with working in night shift

## **Chapter 7:**

## **Limitations**

1. Collecting data properly from employees become difficulty due to the time constraint.
2. Busy schedule of the employees also effected to some extent.
3. There is a chance for bias in the information given by the respondents.

## **Chapter 8:**

### **Recommendations & suggestions**

The Researcher, having carried out a comprehensive study on the role of managements and trade unions in settlement of Industrials Disputes with special reference to OMKAR SPECIALITY CHEMICALS Ltd., and the study forwards the following conclusions and suggestions for effective and harmonious labour management relations.

1) A review of evolution of trade unions in SCCL has revealed that the trade union activities in the Company have been increasing from time to time. But along with the growth of trade union movement, the number of unions was also increased.

2) At present SCCL there are two recognised trade unions namely AITUC and INTUC. The recognition of a union is based on 342 verification of membership of union claiming its majority followed by Central Industrial Relations Machinery. The trade union leaders have revealed that a majority of them are not satisfied with the present method adopted for the recognition of a union. They have expressed their preference for secret ballot method to the test check method.

## **Chapter 9:**

## **Bibliography:**

- [www.omkarspecialchemical.com](http://www.omkarspecialchemical.com)
- [www.omkarspecialitychemicalsalarystructure.com](http://www.omkarspecialitychemicalsalarystructure.com)