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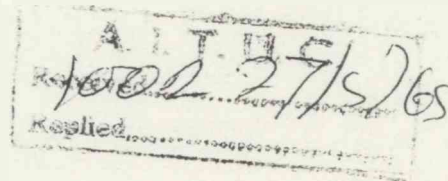
Greaves Cotton & Allied Companies' Employees' Union

(Registered Under The Indian Trade Unions Act, 1926)

KHANDELWAL BHAVAN,
1ST FLOOR,
166, DR. DADABHOY NAOROJI ROAD, FORT.

Bombay, 20th May 1965

The General Secretary,
All-India Trade Union Congress,
5-E, Jhandewalan,
Rani Jhansi Road,
New Delhi-1.



Dear Comrade,

Bonus Agreement

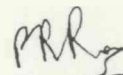
We are sending herewith copies of Agreements this Union has reached with the Managements of the following Companies of the Greaves Cotton Group, regarding Bonus to workmen in Bombay and Chinchwad, Poona. The factories of the Companies are situated at Chinchwad.

- 1) Ruston & Hornsby (India) Ltd.
Bonus for the years 1962 and 1963.
- 2) Greaves Foseco Ltd.
Bonus for the year 1963-64.
- 3) David Brown Greaves (Pvt) Ltd.
Bonus for the year 1963.
- 4) Mather Greaves
Bonus for the year 1963-64.

Although the Agreements are drawn up generally on the lines of the recommendations of the Bonus Commission in respect of quantum and 'set on and set off', you will observe that the 'set on and set off' is carried only to 3 succeeding years that in the case of Ruston & Hornsby

(India) Ltd. the set off will operate only if the net profit exceeds 17 lacs in any of the years concerned, and that in the case of Mather Greaves the minimum of 4% is made applicable although this year is the second year of this Company and previous years losses are not yet wiped out.

Yours fraternally,



Joint Secretary