

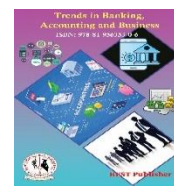


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A Study on Employee Welfare Measures with Special Reference to KEMS SHAKTI Precision Casting Pvt Ltd Shanmuga Priya V, K. Nivedita

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Abstract: The research paper is to determine the study of the employee welfare measure. Employees are the most valuable asset of an organization. Employee's welfare entails everything from services, facilities and benefits that are provided or done by the employer for the advantage or comfort of an employee. It is undertaken in order to motivates employees and raise the productivity levels. The objectives are to know the employee welfare are to improve the life of the working class, to bring about holistic development of the worker's personality and so on. Employees' welfare facilities include housing facilities, free medical facilities, retirement benefits, children and adult educational benefits, welfare measures for the employee's families, loan facilities, etc. The research design used is descriptive in nature. The data collection instrument is primary data that is collected through questionnaires. In the research of 60 respondents were taken. There is utmost need for the employee's welfare in any type of organisation. Majority of the employees are motivated through feedback and increase their productivity. The study also throws light on impact of welfare measures on the employees' performance.

Keywords: Employees, Organization, Performance, Service Sector, Welfare Measures.

1. INTRODUCTION

Employee welfare is a term including various services, benefits and facilities offered to employees by the employers. The welfare measures need not be monetary but in any kind/forms. Welfare includes the activities that is done for the improvement and comfort of employees and is provided over and more than the wages .Welfare is a broad concept referring to a state of living on an individual or a getup is a desirable relationship with the total environment – ecological, economic and social. Employee welfare includes both the social and economic contents of welfare. Employee welfare measure “the efforts to make life, According to Todd”. ‘Employee welfare means anything done for the comfort and improvement, intellectual or social , of the employees over and above the wages paid which is not a necessity of the industry’.

2. REVIEW OF LITERATURE

Ms. Nimisha Jariwala (2021) [1]: The research paper is to determine the “Study of the Employee Welfare Measures”, employees are the most valuable asset of an organization, employees welfare entails everything from services, facilities and benefits that are provided or done by the employer for the advantage or comfort of an employee.

Thiru Venkataraj T.R, Tamilselvan .B (2018) [2]: In their research “Employee welfare as the efforts to make life worth living for workman”. The term labour welfare. Employee’s welfare and workers welfare are used interchangeable to denote various services provided by the employees to the employees in addition to various facilities and amenities in and around the work place for the better life of the employees.

Dr. P. Venkatesh, Manasa Devi S, Mr. Y. Thiyagaraja, Dr. Arhan Sathapit (2020) [3]: in their analysis “A Study on Employee’s welfare Measures with Reference to Kawman Pharma Private Limited”. An employee has an important role in the company. Industrial production of the company. The personnel management really concern with the management of the people at work management is an art of getting work done by the people.

Dr V. Vanaja, Harini I. S (2020) [4]: In their research “A Study on Employees welfare measures with reference to animation Industry”. Welfare measures may be both statutory and non-statutory, laws required the employer to extend certain benefits to salaries. It raises the standard of living workers by indirectly reducing the burden on their pocket.
company profile:

Kems Shakti Precision Castings Private Limited is a Private incorporated on 04 September 2013. It is classified as Non-govt company and is registered at Registrar of Companies, Bangalore. Its authorized share capital is Rs. 1,500,000 and its paid up capital is Rs. 100,000. It is involved in Manufacture of Basic Iron & Steel

Kems Shakti Precision Castings Private Limited's Annual General Meeting (AGM) was last held on 30 November 2021 and as per records from Ministry of Corporate Affairs (MCA), its balance sheet was last filed on 31 March 2021.

Directors of Kems Shakti Precision Castings Private Limited are Manish Gandhi and Chikkamaranahalli Ramanna Narasimha Murt.

Kems Shakti Precision Castings Private Limited's Corporate Identification Number is (CIN) U27101KA2013PTC070855 and its registration number is 70855. Its Email address is ravi.shah@kemsltd.com and its registered address is GANDHI TOWER, NO. 96, RAILWAY PARALLEL ROAD, KUMARA PARK WEST, SESHADRIPURAM BENGALURU Current status of Kems Shakti Precision Castings Private Limited is - Active.

Kems Shakti Precision Castings Private Limited is an unlisted private company incorporated on 04 September, 2013. It is classified as a private limited company and is located in Bangalore, Karnataka. Its authorized share capital is INR 15.00 lac and the total paid-up capital is INR 1.00 lac.

Kems Shakti Precision Castings's **operating revenues range is INR 1 cr - 100 cr** for the financial year ending on 31 March, 2022. Its **EBITDA has increased by 163.49 %** over the previous year. At the same time, its book network has increased by 44.75 %. Other performance and liquidity ratios The current status of Kems Shakti Precision Castings Private Limited is - Active.

The last reported AGM (Annual General Meeting) of Kems Shakti Precision Castings Private Limited, per our records, was held on 30 September, 2022. Also, as per our records, its last balance sheet was prepared for the period ending on 31 March, 2022.

Kems Shakti Precision Castings Private Limited has two directors - Chikkamaranahalli Ramanna Narasimha Murthy and Manish Gandhi.

The Corporate Identification Number (CIN) of Kems Shakti Precision Castings Private Limited is U27101KA2013PTC070855. The registered office of Kems Shakti Precision Castings Private Limited is at GANDHI TOWER, NO. 96, RAILWAY PARALLEL ROAD, KUMARA PARK WEST, SESHADRIPURAM, BENGALURU, Bangalore, Karnataka.

3. RESEARCH METHODOLOGY

Research objective:

To conduct the company study, the following objectives were drafted:

- 1) To study the impact of welfare facilities on employee satisfaction.
- 2) To know the employees' opinion about the present welfare facilities.
- 3) To know the opinion and satisfaction level of employees about health measures, safety measures and welfare measures followed in the company.
- 4) To Study the extent of awareness for Labour welfare measures among worker.

4. DATA ANALYSIS AND INTERPRETATION

TABLE 1. Gender of respondents

GENDER	NO OF RESPONDENTS	PERCENTAGE
MALE	40	53.30%
FEMALE	35	46.70%
	75	100%

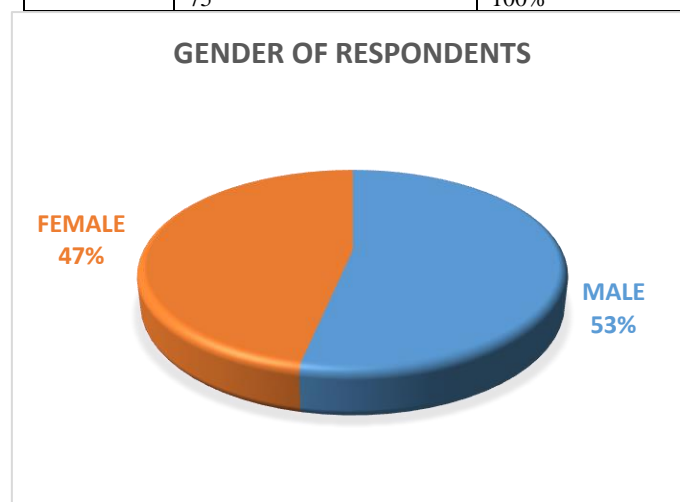


FIGURE 1. Gender of respondents

Table 5.2.2 shows the gender of the respondents, 53% of the respondents are male and 47% of the respondents are female. The majority of the respondents that is 53% are male.

One Way Anova:

AIM: To find out the amount of variation within each of these samples, relative to the amount of variation between the samples regarding the rank assigned by the employees about various facilities.

TABLE 2. Rating of facility benefits

Facilities	1	2	3	4	5
Medical	50	39	7	6	8
Education for children	29	50	19	7	5
Housing	24	28	40	8	10
Travelling	12	13	26	20	39
Recreation	13	14	28	33	22
TOTAL	128	144	120	74	84

HYPOTHESIS (H₀): There is no difference in rank assigned by respondents for various facilities.

HYPOTHESIS (H₁): There is difference in rank assigned by respondents for various facilities.

T=Total of all the individual values of n items.

Here , T=550 and n=25, k=5

Correction factor=(T)²/n=(550*550)/25
=12,100

Total SS(sum of squares)=sum of squares of all the observations - (T)²/n

=∑X_{ij}²-(T)²/n

SST=50²+39²+7²+6²+8²+29²+50²+19²+7²+5²+24²+28²+40²+8²+10²+12²+13²+26²+20²+39²+13²+14²+28²+33²+22²-12100

=16702-12100

= 4602

SS BETWEEN=∑(T_j)²/n_j --(T)²/n

= (128)²/5+(144)²/5+(120)²/5+(74)²/5+(84)²/5

=3276.8+4147.2+2880+1095.2+1411.2

=12810.40 -12100

=710.4

SS WITHIN==∑X_{ij}² - ∑(T_j)²/n_j

= 16702-12810.40

= 3891.6

TABLE 3. One –Way Anova Table

Sources of variation	Sum of squares	Degrees of freedom	Mean square	F-ratio	F-ratio (5% f-limit)
Between samples	710.4	(k-1) (5-1)=4	710.4/4=177.6	177.6/194.58 =0.9127	F(4,20) =2.87
Within samples	3891.6	(n-k) (25-5)=20	3891.6/20=194.58		
Total	4602	(n-1) (25-1)=24			

At 5% level of significance, the tabulated value is 2.87

Calculated value =0.9127

Therefore,

Calculated value (0.9127) < tabulated value (2.87)

Hence, H₀ is accepted and H₁ is rejected.

It was observed that there is no significant difference in rank assigned by respondents for various Facilities.

Findings:

Opinion of the employees:

1. The majority of respondents that is 38% are in the age group of 20-25
2. The majority of the respondents that is 53% are male.
3. The majority of respondents that is 40% are post graduate and graduate.
4. The majority of respondents that is 44% are employees.

Suggestions: The welfare measures such as housing facilities, retirement benefits, medical facilities, education benefits, retention policies, grievance handling and other amenities have shown significant impact on the employee’s performance, whereas work environment, canteen facilities, transport facilities, drinking and sanitary facilities have shown no association with the employees based on the Pearson’s chi-square analysis in different public and private sector organizations. Therefore, welfare measures are considered as critical indicators that influences the performance of the employee’. The

employee's working in public sector organizations are highly satisfied with the welfare measures provided to them when compared to those working in private sector organizations. The public sector offer superior employee welfare facilities to their employees than those provided in private sector. Proper implementation of welfare measures increases the employees' performance and therefore helpful in overall development of an organization.

5. CONCLUSION

The concept of employees is literally as old as human civilization. As civilization keeps ticking so is the role of employee and facilities around him in an organization. As citizens constitute a country so are the employees for an organisation. It's high time that employers start realizing that 'No employee - No organisation' concept is omnipresent hence organisations must put more efforts in prioritizing employee needs first. Well the fact that employees have always been the key for every organizational growth, the same has been iterated time and again through various theories by ubiquitous notable intellectual scholars, emphasizing their welfare and development. The concept of employee welfare have reached many milestones in improving the efficiency of employees since work related problems compliment poor quality of life for employees and a decline in performance. The Welfare measures are perquisite for every employee, without welfare measures employee is isolated in the organization. The objectives of the study have been achieved after conducting relevant statistical test and results obtained. The organizations are encouraged to be a driving force regarding these welfare facilities in motivating the employees and increase their work efficiency.

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