

Remuneration Policy for Directors, Key Managerial Personnel and other Employees

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The Remuneration Policy is formulated in compliance with the requirements of Section 178 of the Companies Act, 2013 and SEBI (Listing Obligations) & Disclosure Requirements) Regulations, 2015.

Objective

The objective of the Policy is to set a standard guideline for the Board to decide upon the appointment and remuneration of the Directors, KMPs and other employees of the Company taking into account the statutory requirements.

Policy

(I) Criteria for determining Qualification, Positive Attributes & Independence of Director

A. Qualifications of Independent Director

An Independent Director shall possess appropriate skills, experience and knowledge in one or more fields of finance, law, management, sales, marketing, administration, research, corporate governance, operations, human resources or other disciplines related to the Company's business.

B. Positive Attributes of Independent Directors

An Independent Director shall be a person of integrity, who possess relevant expertise and experience and who shall uphold ethical standards or integrity and probity, act objectively and constructively, exercise his responsibilities in a bona-fide manner in the interest of the Company; devote sufficient time and attention to his professional obligations for informed and balanced decision making and assist the Company in implementing the best corporate governance practices.

C. Independence of Independent Director

An independent director should meet the requirements of the Companies Act, 2013 and SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 concerning independence of director.

(II) Remuneration Policy for Directors, Key Managerial Personnel & other Employees

i) Non-Executive Directors :

Non-Executive Directors are paid a sitting fee of Rs.10,000 for every meeting of the Board or Committee thereof attended by them as member.

ii) Managing Directors, Key Managerial Personnel & Other Employees

The objective of the Remuneration Policy is directed towards having a compensation philosophy and structure that will reward and retain talent. The Remuneration to Managing Director shall take into account the Company's overall performance, their contribution for the same and trends in the industry in general, in a manner which will ensure and support a high performance culture.

The Company do not have stock option, plans and hence such instruments do not form part of the remuneration package.

Remuneration to Managing Director, Key Managerial Personnel and Senior Management will involve a balance between fixed and incentive pay reflecting short and long-term performance objectives appropriate to the working of the Company and its goals.

The remuneration structure to other employees will be such as to ensure that the relationship of remuneration to performance is clear and meets appropriate performance benchmarks.

Review of Policy

The Committee and/or the Board may review, alter, amend or modify the Policy from time to time in line with the requirements of the Companies Act, 2013, SEBI Regulations or any other statutory provisions applicable to the Company.