

**NOMINATION AND REMUNERATION COMMITTEE (NRC) POLICY**

**Policy relating to the remuneration to Directors, Key Managerial Personnel and other Employees:**

Objectives: To have a well-defined policy for compensation to directors, key managerial personnel and all employees, taking into consideration the objectives and long-term goals of the company. The policy strives to implement and review the structure by regular benchmarking and which shall be comparable with industry standards.

Executive Directors: The remuneration to the Chairman & Managing Director and Executive Director/s shall be recommended by the NRC to the Board. The remuneration consists of fixed and variable compensation and shall be paid by way of salary, commission, bonus and perquisites as approved by the board and within the overall limits prescribed in the Companies Act and/or as approved by the shareholders.

Key Managerial Personnel, Senior Management and other Employees: The remuneration to KMPs, senior management and other employees involves 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 company has a scheme of profit sharing incentives which is distributed to all employees based on a percentage of the annual profits of the company.

The compensation package is reviewed annually and the same takes into consideration the following:

1. Qualification and experience
2. Performance and potential
3. Nature of duties
4. Seniority

In addition to the monetary compensation, the company aims to upgrade the employees in career development, quality of life, job satisfaction and recognition.

The NRC shall review the policy as and when required and ensure that:

- (a) the level and composition of remuneration is reasonable and sufficient to attract, retain and motivate directors of the quality required to run the company successfully.
- (b) relationship of remuneration of performance is clear and meets appropriate performance benchmarks; and
- (c) remuneration to directors, key managerial personnel and senior management involves a balance between fixed and incentive pay reflecting short and long-term performance objectives appropriate to the working of the company and its goals.