

REMUNERATION POLICY

(Effective from: May 8, 2023)

The Company's Remuneration policy considers human resources as its invaluable assets, to pay equitable remuneration to all Directors, key managerial personnel and employees of the company, to harmonize the aspirations of human resources consistent with the goals of the company.

The Remuneration policy for all the employees are designed in a way to attract talented executives and remunerate them fairly and responsibly, this being a continuous ongoing exercise at each level in the organization.

EXECUTIVE DIRECTORS

The Company remunerates its Executive Directors by way of salary, perquisites and allowances, Profit related Commission and Stock Options, if eligible. Remuneration is paid within the limits as approved by the shareholders within the stipulated limits of the Companies Act, 2013 and the Rules made thereunder. The remuneration paid to the Executive Directors is determined keeping in view the industry benchmark and the performance of the Company.

NON-EXECUTIVE DIRECTORS

The Non-Executive Directors are entitled for sitting fees for attending the meeting of the Board and its Committees and Commission as per the shareholders approval as per the provisions of the Companies Act, 2013 and the rules made thereunder. No Stock options have been given to the Non-Executive Directors during the year.

KEY MANAGERIAL PERSONNEL AND OTHER SENIOR EMPLOYEES

The remuneration of KMP and other employees largely consists of basic salary, perquisites, allowances, Stock Options, if eligible and performance incentives (wherever paid). Perquisites and retirement benefits are paid according to the Company policy. The components of the total remuneration vary for different grades and are governed by the industry pattern, qualification & experience/merits, and performance of each employee.
