

VENKY'S (INDIA) LIMITED

POLICY RELATING TO THE REMUNERATION FOR DIRECTORS, KEY MANAGEMENT PERSONNEL & OTHER EMPLOYEES.

This Policy on remuneration of Directors, Key Managerial Personnel, Senior Management Personnel and other employees is framed in compliance with Section 178 of the Companies Act, 2013 read with rules made there under. This policy has been formulated by the Nomination and Remuneration Committee and approved by the Board of Directors.

1. DEFINITIONS

The terms used herein shall have the same meaning as given to them in Companies Act, 2013, unless the context requires otherwise.

2. APPLICABILITY:

This policy is applicable to:

1. Directors
2. Key Managerial Personnel
3. Senior Management Personnel
4. Other employees of the Company as the Committee / Board may deem fit.

3. REMUNERATION POLICY:

The remuneration / compensation / commission etc. to be paid to the Managing Director, Whole-time Director, KMP and Senior Management Personnel will be determined by the Committee and recommended to the Board for their approval. The remuneration / compensation / commission etc. shall be subject to the prior / post approval of the shareholders of the Company and Central Government, wherever required.

The level and composition of remuneration so determined by the Committee shall be reasonable and sufficient to attract, retain and motivate directors, Key Managerial Personnel and Senior Management of the quality required to run the Company successfully. The relationship of remuneration to performance should be clear and meet appropriate performance benchmarks. The remuneration should also 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:

A. Executive Director / Managing Director

Besides the above Criteria, the remuneration / compensation / commission etc. to be paid to Director / Managing Director etc. shall be governed as per provisions of the Companies Act, 2013 and rules made there under or any other enactment for the time being in force.

B. Non executive / Independent Directors

The Non – Executive / Independent Director may receive remuneration by way of sitting fees for attending meetings of Board or Committee thereof as per the provisions of the Companies Act, 2103. The Non – Executive / Independent Director may also receive commission on net profits as permissible under Section 197 of the Companies Act, 2013 and decided by the Board from time to time to be payable to any of the Non-executive Director.

C. KMPs / Senior Management Personnel / other employees

The Remuneration to be paid to KMPs / Senior Management Personnel / other employees shall be based on the experience, qualification and expertise of the related personnel and governed by the limits, if any prescribed under the Companies Act, 2013 and rules made there under or any other enactment for the time being in force.

4. AMENDMENTS:

The Board shall have the power, on its own and / or on recommendation of the Committee, to amend any of the provisions of this Policy, substitute any of the provisions with a new provision or replace this Policy entirely with a new Policy.

5. THINGS NOT MENTIONED

Matters not mentioned or included herein but are required to be performed under the Companies Act, 2013 shall be deemed to be mentioned or included herein by reference.
