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# **ANJ TURNKEY PROJECTS PVT. LTD. – DIRECTOR REMUNERATION POLICY**



## **TABLE OF CONTENTS**

<b>1. DEFINITIONS .....</b>	<b>3</b>
<b>2. OBJECTIVE.....</b>	<b>3</b>
<b>3. SCOPE AND EXCLUSION.....</b>	<b>3</b>
<b>4. POLICY FOR REMUNERATION TO DIRECTORS, KEY MANAGERIAL PEROSNNEL AND OTHER EMPLOYEES.....</b>	<b>3</b>

## **DIRECTOR REMUNERATION POLICY**

The policy on remuneration of Directors, Key Managerial Personnel and other employees has been formulated by the concerned committees of the company handling remuneration, nomination and other related aspects and thereafter, has been approved by the Board of Directors of the Company.

### **Definitions:**

“**Act**” means Companies Act, 2013 and rules framed thereunder including any amendment or modification thereof.

“**Company**” shall mean ANJ Turnkey Projects Private Limited

“**Remuneration**” means any money or its equivalent given or passed to any person for services rendered by him and includes perquisites as defined under the Income-tax Act, 1961;

“**Key Managerial Personnel**” means Key Managerial Personnel as defined under the Companies Act, 2013 and includes Executive Chairperson of the Company.

### **Objectives:**

This policy is framed with the following objectives:

- To recommend to the Board on Remuneration payable to the Directors, Key Managerial Personnel and other employees;
- To provide to Key Managerial Personnel & other employees reward linked directly to their effort, performance, dedication and achievement relating to the Company’s operations by way of ESOPs, increments etc.; and
- It also seeks to enable the Company to provide a well-balanced and performance-related compensation package, taking into account stakeholder’s interests.

### **Scope and Exclusion:**

This Policy sets out the guiding principles for the Human Resources, Nomination and Remuneration Committee for recommending to the Board the remuneration of the directors, key managerial personnel and other employees of the Company.

### **Policy for remuneration to Directors, Key Managerial Personnel and other employees:**

#### **1) Remuneration to Executive Directors / Key Managerial Personnel:**

The Remuneration to be paid to Executive Directors is governed as per the provisions of the Companies Act, 2013 & rules made thereunder and the approvals obtained from the Members of the Company. If, in any financial year, the Company has no profits or inadequate profits, the Company shall pay minimum remuneration as per contractual provisions to its Managerial Personnel. In case the minimum remuneration exceeds the limits prescribed under the provisions of the Companies Act, 2013, the Company shall seek requisite approval as per the



provisions of the Companies Act, 2013 and applicable laws. The Key Managerial Personnel shall be eligible for remuneration as may be approved by the Board on the recommendation of the committees set up by the Company in accordance with the statutory provisions of the Companies Act, 2013, and the rules made thereunder for the time being enforce. Executive Directors and Key Managerial Personnel based on their performance are also entitled for ESOPs.

## **2) Remuneration to Non- Executive / Independent Directors:**

The Non-Executive / Independent Directors receive sitting fees and commission as permissible under the provisions of Companies Act, 2013. The amount of sitting fees shall be such as may be recommended by the committee set up by the Company for such matters and approved by the Board of Directors. The amount of commission shall be such as may be approved by the Members of the Company.

## **3) Remuneration to other employees:**

The remuneration of employees is determined according to their qualifications and work experience, competencies as well as their roles and responsibilities in the organisation. Individual remuneration is determined on various factors such as job profile, skill sets, seniority, experience and prevailing remuneration levels for equivalent jobs evaluated by HR department and approved by a key managerial personnel (KMP).

## **Amendment**

The Company reserves its right to amend or modify this policy in whole or in part, at any time without assigning any reason whatsoever.