

Jenburkt Pharmaceuticals Limited

CIN: L24230MH1985PLC036541

**POLICY ON REMUNERATION OF
DIRECTORS, KEY MANAGERIAL
PERSONNEL AND OTHER
EMPLOYEES**



POLICY ON REMUNERATION OF DIRECTORS, KEY MANAGERIAL PERSONNEL AND OTHER EMPLOYEES.

I. GUIDING PRINCIPLES :

To ensure to attract, retain and motive competent talent the terms of employment and remuneration of Managing Directors (MD), Whole Time Director (WTD), Key Managerial Personnel (KMP) and Senior Managerial Personnel (SMP) shall be in appropriate / proper order.

II. DEFINITION:

“**Senior Management**” shall mean officers/personnel of the listed entity who are members of its core management team excluding board of directors and normally this shall comprise all members of management one level below the “chief executive officer/managing director/whole time director/manager (including chief executive officer/manager, in case they are not part of the board) and shall specifically include company secretary and chief financial officer.

III. REMUNERATION POLICY:

A. For Managing Director, Whole Time Director, Key Managerial Personnel (KMP) and Senior Management Personnel (SMP):

- (i) Remuneration packages shall be designed in such a manner that attracts executives in a competitive global market and remunerate executives fairly and responsibly.
- (ii) Remuneration shall be competitive and may include basic salary, perquisites, allowances and retiral benefits, etc.
- (iii) Remuneration in whatever form, payable to the MD, WTD, KMPs and SMPs shall be recommended by the Nomination and Remuneration Committee to the Board and subsequently, shall be approved by the Board of Directors. Remuneration of executive directors, whenever required shall be approved by Members as the case may be.
- (iv) Remuneration of other employees shall be decided in accordance to their proposed level in hierarchy and performance by the Human Resource Department in consultation with Chairman and Managing Director, wherever required.

B. For Non-Executive Directors (NEDs):

- (i) NEDs shall be entitled to such sitting fees as may be decided by the Board of Directors from time to time for attending the meeting of the Board and of the Committee thereof, in accordance to the provisions of the Companies Act, 2013.
- (ii) Independent Directors shall not be eligible for any Stock Options, pursuant to any future Stock Option Plan that may be adopted by the Company.
- (iii) Independent Director shall submit declaration of independence at the time of appointment and annually and the Board shall rely on such declaration.



IV. DIRECTOR AND OFFICER LIABILITY INSURANCE:

- (i) The Company may provide an insurance cover to Directors, KMPs & SMPs for indemnifying them against any liability in respect of any negligence, default, misfeasance, breach of duty or breach of trust.
- (ii) The premium paid by the Company for such insurance cover, called for Directors and Officers Liability Insurance Policy, taken for the above purpose shall be paid by the Company without any cost to the Directors, KMPs and SMPs and such premium shall not be treated as a part of their remuneration.

V. APPLICABILITY:

- (i) This Remuneration Policy shall apply to all employment agreements with Directors, KMPs & SMPs, existing or to be made in and future.
- (ii) In all respects, the Remuneration Policy shall be subject to overall guidance of the Board of Directors.

VI. DISSEMINATION:

The Company's Remuneration Policy may be published in the Annual Report and uploaded on its website, as required.

VII. WORDS AND EXPRESSIONS:

- (i) Any words or expression used in this policy but not defined herein shall have the same meaning as described to it in the Companies Act, 2013 or Rules made thereunder, Securities & Exchange Board of India Act or Rules and Regulations made thereunder, or any other relevant legislation/law applicable to the Company, as amended from time to time.
- (ii) In any circumstance where the terms of this policy differ from any law, for the time being in force, the law shall take precedence over this policy.

VIII. RIGHT TO AMEND:

The Company reserves its right to amend or modify this policy, as and when required under any applicable law or when found necessary or as and when considered fit, without assigning any reason whatsoever.

***** **End** *****

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