

Senior Management & Key Managerial Personnel (excluding Executive Directors) Appointment & Remuneration Policy

1. *Scope of policy*

The policy applies to the following:

- a) Key Managerial Personnel (KMP)
 - Company Secretary;
 - Chief Financial Officer; and
 - Such other executives as may be prescribed.
- b) Senior Management who are members of the core management team.

2. *Remuneration policy and guidelines for Employees*

The KMP and senior management personnel are appointed after taking into account their educational qualifications, experience in related fields, leadership abilities, inter-personal communication skills and other parameters. The Company believes in paying its executives competitive remuneration.

- a) The remuneration is worked out on the basis of cost to Company which includes both fixed and variable costs.
- b) Remuneration is annually reviewed for all the executives in accordance with their performance.

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