

GINNI INTERNATIONAL LTD.

Remuneration Policy approved by Nomination and Remuneration Committee on 13.02.2015 for the Directors, KMP and other Employees

A) Remuneration for the Directors & KMP

The meeting was informed that the Board comprises of three types of Directors, namely Promoters, Senior Executives and Independent Directors. Present remuneration policy for the above Directors is as under:-

i) Promoters:

Remuneration is approved by shareholders on the recommendation of the Nomination & Remuneration Committee & Board and comprises of the following :-

- a) **Fixed Salary** i.e. Basic pay, HRA / Free Furnished Accommodation, Perquisites such as free electricity & water, car with driver, Medical Reimbursement, LTA etc subject to limit as specified by shareholders, contribution to Provident Fund/ ex-gratia in lieu thereof and Retirement Benefits such as Gratuity & Leave Encashment.
- b) **Variable Pay** in the form of Commission on net profit.

Annual increment is approved by the Board after reviewing their performance, within the maximum remuneration approved by the shareholders.

ii) Senior Executives including KMP (Appointed as Employees)

Remuneration comprises of the following :-

- a) **Fixed Pay** i.e. Basic pay, HRA / Free Furnished Accommodation, allowances such as home furnishing, Children education allowance, uniform allowance, home furnishing allowance, Conveyance reimbursement / free car as per rules of the company, Perquisites such as free electricity & water, Medical Reimbursement, LTA etc, contribution to Provident Fund/ ex-gratia in lieu thereof and Retirement Benefits such as Gratuity & Leave Encashment as per the Rules of the company.

b) **Variable Pay**

Annual increment, including Variable Pay, is approved after reviewing their performance based on appropriate performance benchmark, inflation level, company's financials, Industry salary / increment level etc.

However, remuneration of Directors is approved by the Board on the recommendation of N&RC within the overall ceiling approved by the shareholders.

iii) **Independent Directors**

Sitting fee as approved by shareholders is being paid to Independent Directors

B) Remuneration of other Employees i.e. all Functional Heads

Remuneration comprises of the following :-

a) **Fixed Pay** i.e. Basic pay, HRA / Free Furnished Accommodation, allowances such as home furnishing , Children education allowance, uniform allowance, home furnishing allowance, conveyance reimbursement / free car as per rules of the company, Perquisites such as free electricity & water, Medical Reimbursement, LTA etc, contribution to Provident Fund/ ex- gratia in lieu thereof and retirement benefits such as Gratuity & Leave Encashment.

b) **Variable Pay**

Annual increment, including variable pay, is granted after reviewing their performance based on appropriate performance benchmark, inflation level, company's financials, Industry salary / increment level etc.

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