

MUKAND LIMITED

REMUNERATION POLICY

1. Status

The Remuneration Policy is formulated by the Nomination & Remuneration Committee (the "Committee") of the Board of Directors (the "Board") of the Company, in compliance with the requirements of Section 178 of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015

2. Objective

The Objective of the Policy is to set a standard guideline for the Board to decide upon the appointment & remuneration of the Directors, KMPs and Other Employees of the Company taking into account the statutory requirements.

3. Policy

(I) Criteria for determining Qualifications, Positive Attributes & Independence of Director

A. Qualifications of Independent Director:-

An independent director shall possess appropriate skills, experience and knowledge in one, or more fields of finance, law, management, sales, marketing, administration, research, corporate governance, operations or other disciplines related to the company's business.

B. Positive Attributes of Independent Directors:-

An independent director shall be a person of integrity, who possesses relevant expertise & experience and who shall uphold ethical standards of integrity and probity,



act objectively and constructively, exercise his responsibilities in a bona-fide manner in the interest of the company; devote sufficient time and attention to his professional obligations for informed and balanced decision making; and assist the company in implementing the best corporate governance practices.

C. Independence of Independent Directors:-

An independent director should meet the requirements of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 concerning independence of directors.

(II) Remuneration Policy for Directors, Key Managerial Personnel and other employees

A. NON-EXECUTIVE DIRECTORS (NEDs)

NEDs shall be paid -

(i) sitting fee of Rs.100,000/- for every meeting of the Board and Audit Committee attended by them as a member thereof;

(ii) sitting fee of Rs.50,000/- for every meeting of Nomination and Remuneration Committee and Stakeholders' Relationship Committee attended by them as a member thereof, and

(iii) sitting fee of Rs.30,000/- for every meeting of Finance & Investment committee and Risk Management Committee attended by them as a member thereof.

The Company has no stock options plans and no payment by way of bonus, pension, incentives etc. shall be paid.

B. MANAGING DIRECTOR & KEY MANAGERIAL PERSONNEL & OTHER EMPLOYEES



The objective of the policy is directed towards having a compensation philosophy and structure that will reward and retain talent. The Remuneration to Managing Director shall take into account the Company's overall performance, MDs contribution for the same & trends in the industry in general, in a manner which will ensure and support a high performance culture.

The Company has no stock options, plans and hence such instruments do not form part of his remuneration package.

The Remuneration to others will be such as to ensure that the relationship of remuneration to performance is clear and meets appropriate performance benchmarks.

Remuneration to Directors, Key Managerial Personnel and Senior Management will 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.

4. Review of the Policy

The Committee and/ or Board may review, alter, amend or modify the Policy from time to time in line with the requirement of the Companies Act, 2013, SEBI Regulations or any other statutory provisions applicable to the Company.

(The above policy was adopted at Board meeting held on 10th November, 2014 and subsequently, was revised at Board meeting held on 12th February, 2019 and 17th May, 2022)

For MUKAND LIMITED


RAJENDRA SAWANT
Company Secretary