

SW Investments Limited

Remuneration Policy

OBJECTIVES OF THE POLICY

The Objectives of the Remuneration policy of SW Investments Limited (“the Company”) are to ensure that:

- the level and composition of remuneration is reasonable and sufficient to attract, retain and motivate directors of the quality required to run the company successfully;
- relationship of remuneration to performance is clear and meets appropriate performance benchmarks; and
- remuneration to directors, key managerial personnel and senior management involves a balance between fixed and incentive pay reflecting short and long-term performance objectives appropriate to the working of the company and its goals

COVERAGE

This policy covers the criteria for determination of remuneration of the following:

- Directors of the Company
- Key Managerial Personnel
- Senior Management and other employees

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

1. 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.

2. Positive attributes of Independent Directors:-

An Independent Director shall be a person of integrity, who possesses relevant expertise and experience, who shall uphold ethical standards of integrity; act objectively and constructively; exercise his responsibilities in a bona-fide manner in the interest of the Company.

3. Independence of Independent Directors:-

An Independent director should meet the requirements of the Companies Act, 2013 and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, concerning independence of directors.

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

The objective of the policy is directed towards having a compensation philosophy and structure that will attract, retain and motivate talent.

Remuneration to Directors, Key Managerial Personnel and other employees 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.

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A. NON-EXECUTIVE DIRECTORS

Independent Directors shall be paid a sitting fee for every meeting of the Board or Committee thereof attended by them as member. The sitting fees paid for each such Meeting shall not exceed Rs. 1 lakh or any such other limit as may be prescribed under the provisions of Companies Act, 2013.

Independent directors shall not be entitled to any stock option

Other Non-Executive Directors may be paid remuneration either by way of a monthly payment or at a specified percentage of the net profits of the company or partly by one way and partly by the other, in any case not exceeding 1% of the net profits of the company for the year.

B. EXECUTIVE DIRECTORS, KEY MANAGERIAL PERSONNEL & OTHER EMPLOYEES

The Remuneration to Executive Directors shall take into account the Company's overall performance, Directors' contribution for the same & trends in the industry in general, in a manner which will ensure and support a high performance culture.

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

The remuneration payable to any director shall be within the limits prescribed under the applicable provisions of the Companies Act, 2013.

C. EMPLOYEE STOCK OPTIONS

The Key Managerial Personnel including Executive Directors and other eligible employees are entitled for stock options pursuant to Employee Stock Option Scheme (ESOS) of the Company.

The above criteria and policy are subject to review by the Nomination & Remuneration Committee & the Board of Directors of the Company from time to time.