



• Diamonds • Precious & Semi Precious Stones
ZODIAC-JRD-MKJ LTD.

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REMUNERATION POLICY FOR NON-EXECUTIVE DIRECTORS





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1.REGULATORY PROVISIONS:

In terms of the requirement stated under Companies Act, 2013 read with related rules issued thereon and revised clause 49 of the equity Listing Agreement, Premier Limited ("the Company") has formulated a policy document namely "Remuneration Policy for Non- Executive Directors" which will deal with the remuneration of the Non- Executive Directors.

Equity Listing Agreement, Clause 49(VIII) (C) (3) requires every company to publish its criteria of making payments to Non- Executive Directors in its Annual Report. Alternatively, this may be put up on the Company's website and reference may be drawn thereto in its Annual Report. Section 197 of the Companies Act, 2013 and Clause 49(II) (C) require the prior approval of shareholders of the Company for making payment to its Non- Executive Directors.

2.COMPANY POLICY:

At ZODIAC - JRD - MKJ LIMITED Board of Directors and Management lays great emphasis on adding and practicing good Corporate Governance practices with a view to achieve transparency in its operation so as to boost stakeholders' confidence.

The objective of this Policy is to ensure that the Non- executive Directors' are governed by comprehensive compensation criteria, that is based on their merits and valuable contribution made by them towards the success of the Company. Remuneration packages are designed to attract and retain high caliber management people as required to run the Company successfully.

3.CRITERIA:

Criteria of making payments to Non-Executive Directors will be decided by the Board it can be on the basis of:

- Contribution during the Meeting.
- Active Participation in strategic decision making.





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4. HEADS UNDER WHICH PAYMENTS CAN BE MADE:

Any fee/remuneration payable to the Non- Executive Directors of the Company shall be in following manner.

Sitting Fee:

Non- Executive Director(s) may receive remuneration by way of fee for attending meetings of the Board or Committee thereof or any other meeting as required by Companies Act, 2013, Equity Listing Agreement or other applicable law or for any other purpose whatsoever as may be decided by the Board.

Non-Executive Directors' shall be paid a sitting fee of Rs. 500 for every meeting of the Board or Committee attended by them as member.

Remuneration and Commission:

Under the Companies Act, 2013, Section 197 allows a company to pay remuneration to its Non- Executive Director(s) either by way of a monthly payment or at a specified percentage of the net profits of the company.

The Company is however not obligated to remunerate its Non- Executive Director(s).

Payment to Non- Executive Directors and Independent Directors:

The Company has no stock options plans and no payment by way of bonus, pension, incentives etc to its Non- Executives.

The Independent Director shall not be entitled to any stock option and may receive remuneration only by way of fees and reimbursement of expenses for participation in meetings of the Board or Committee thereof.

5. AMENDMENTS:

The Board shall be responsible for the administration, interpretation, application and review of this policy. The Board shall be empowered to bring about necessary changes to this policy, if required at any stage in compliance with the prevailing laws.

For ZODIAC-JRD-MKJ LTD.

Director