

PRECISION WIRES INDIA LIMITED (The Company) (CIN : L31300MH1989PLC054356)

REMUNERATION POLICY

I Criteria, experience and qualification for Independent Director:

a) Independent Director's Qualification:

Shall possess knowledge, experience and skill in one or more fields of management, technology, sales, Law, finance, administration, corporate governance and operations.

b) Integrity:

Independent Director shall be a person of high integrity and ethical standard, who should be able to devote some time for the Company for assisting in implementation of good governance practices. Independent Directors should meet with the requirements under Companies Act & SEBI Regulations concerning independence of Directors.

II Remuneration Policy for Non-Executive Directors:-

Non-Executive Directors shall be paid Sitting Fees for attending Board/Audit Committee/ Nomination & Remuneration Committee and other various Committee Meetings of the Company as may be fixed from time to time by Board of Directors/ Audit Committee. Besides Sitting Fees, full expenses for travelling & conveyance at actual be paid.

III Remuneration etc. payable to Managing Directors/ Whole Time Director and Key Managers

- i) Remuneration and perquisites etc. payable to Managing Directors / Whole Time Director will be decided by Nomination and Remuneration Committee(N & R C) consisting of only Independent Directors. The Chairman of N & R C shall be an Independent Director. After due procedures of having discussions, the N & R C shall take into account experience, contribution of each of the Executive Directors and related Key Managers and N & R C to decide the overall remuneration, perquisite, commission and other statutory entitlements including term of appointment for Executive Directors, Chairman and Key Managers. The matter will be brought forth by N & R C to the Audit Committee and the Board for deliberation. However, appointments of Executive Directors, Chairman and senior Managers covered under the ambit of section 188 of the Companies Act, 2013, shall be subject to the approval of AGM/ EGM of the Company.
- ii) The Chairman / Managing Directors / Executive Directors shall fix the remuneration etc. of the Key Managerial persons based on experience, skill, knowledge, responsibility and record of discharge of the duty etc.

DATE : 18.05.2019

