

# REMUNERATION POLICY FOR DIRECTORS, KEY MANAGERIAL PERSONNEL AND OTHER EMPLOYEES

Formulated by the Nomination and Remuneration Committee pursuant to Section 178 of the Companies Act, 2013 and Regulation 19 of SEBI (LODR) Regulations, 2015

## 1. Objective

This Remuneration Policy ("Policy") of Shinox Group Limited aims to attract, retain, and motivate directors, key managerial personnel, and senior employees of the quality required to manage the Company's diverse businesses successfully, while aligning remuneration with shareholder interests and long-term value creation.

## 2. Guiding Principles

- Remuneration shall be aligned with the long-term interests of the Company and its shareholders
- Remuneration shall be competitive with industry benchmarks in relevant sectors
- A clear and appropriate balance between fixed pay and performance-linked variable pay shall be maintained
- Remuneration shall reflect individual performance, Company performance, and market conditions

## 3. Remuneration of Executive Directors and KMPs

The remuneration of the Managing Director, Whole-Time Directors, and Key Managerial Personnel shall comprise:

- Fixed components: Base salary, allowances, and perquisites as per Company policy and within statutory limits
- Variable components: Annual performance bonus linked to individual and Company performance metrics
- Long-term incentives: Stock options under the Company's ESOS, where applicable

The total managerial remuneration shall not exceed the limits prescribed under Sections 196, 197, and Schedule V of the Companies Act, 2013.

## 4. Remuneration of Non-Executive and Independent Directors

Non-Executive Directors, including Independent Directors, shall be entitled to:

- Sitting fees for attending Board and Committee meetings, within the limits prescribed under the Companies Act, 2013
- Reimbursement of reasonable travel, lodging, and other expenses incurred in connection with Board duties
- Commission not exceeding 1% of net profits, as approved by shareholders, where applicable

Independent Directors shall not be entitled to stock options or performance-linked pay that could compromise their independence.

## 5. Remuneration of Other Employees

The remuneration of other employees shall be administered by the HR function under guidelines approved by the Management, taking into account:

- Job evaluation and market benchmarking
- Individual performance ratings and competencies
- Company's overall financial performance

## 6. Role of the NRC

The Nomination and Remuneration Committee shall review and recommend to the Board the remuneration of Executive Directors and KMPs. The Committee shall also oversee the implementation of this Policy and conduct periodic benchmarking reviews.

## **7. Disclosure**

Remuneration details of Directors and KMPs shall be disclosed in the Annual Report as required under the Companies Act, 2013 and SEBI LODR.