

WILLIMSON FINANCIAL SERVICES LIMIED

Remuneration Policy

[vide Section 178 of the Companies Act, 2013 ('the Section')]

(Approved by the Nomination and Remuneration Committee and the Board of Directors of the Company at their respective Meetings held on 28th July, 2014 . This is being exhibited on this website according the Section as amended by the Companies (Amendment) Act, 2017 and enforced with effect from 7th May, 2018.)

The Company has a very fair and justified approach towards the remuneration of its employees. The Company strongly believes that satisfactory performance merits satisfactory remuneration. Following are the basic consideration in this respect :

DIRECTORS:

1. As the Company presently has Non-executive Directors only they are entitled to the fee for attending meetings of the Board and Committee as determined by the Board pursuant to the Articles of Association of the Company.
2. Commission or other remuneration may be paid to the Non-executive Directors in future as will be approved by the Members of the Company in terms of the applicable legal provisions .
3. In case of appointment of Executive Directors in future their remuneration will be decided according to the legal provisions and in such case the principles regarding the remuneration to the employees mentioned hereunder shall also be taken into consideration as applicable.

EMPLOYEES :

1. Remuneration to employees should be at par with the Industry standard for the same status of employees.
2. While fixing remuneration of a new appointee, the Company should consider his / her potential contribution - given his /her qualification and experience along with the mind set and approach to responsibilities.

4. Promotion or up gradation of employees should be performance driven to the satisfaction of the management.
5. Besides the fixed remuneration (consisting of basic salary and other allowances) perquisites, such as LTA and reimbursement of some expenses will be part of the remuneration package.
6. Apart from above, incentive from time to time by way of bonus or ex-gratia or otherwise may be considered by the management at its own discretion without creating any precedence.
7. All statutory dues to employees should be paid promptly or as early as possible according to the applicable statutes.
