

PLACED BEFORE THE  
BOARD ON 09/02/2020

**Remuneration Policy of The Dharamsi Morarji Chemical Company Limited  
(DMCC/ Company)**

**Preamble**

This Remuneration Policy has been recommended by the Nomination and Remuneration Committee and approved by the Board of Directors.

**Objective and role of the Nomination and Remuneration Committee (NRC)**

The objective is to evolve an appropriate remuneration policy and identify the persons who are suitable to be appointed as Directors, Key Managerial Personnel and Senior Managerial Personnel of the Company in accordance with the provisions of the applicable rules and regulations and on the basis of various other factors such as qualifications, skills, industry standards etc. and to ensure that (a) the level and composition of the remuneration is reasonable and sufficient to attract, retain and motivate personnel of the quality required to run the company successfully and (b) composition of remuneration between the fixed and performance component is suitably structured and meets the appropriate benchmarks.

The NRC shall review the remuneration and recommend it to the Board.

**Definitions:**

Independent Directors, Key Managerial Personnel, Remuneration, Whole Time Director, Senior Management and Nomination and Remuneration Committee shall have the meaning as defined under the Companies Act, 2013 and the Rules made thereunder, as amended, the SEBI Listing Regulations and other Rules and regulations as may be applicable.

**Coverage**

The Policy covers the remuneration payable to the Directors (Executive / Non -Executive/ Independent), Key Managerial Personnel and Senior Management Personnel.

**Remuneration to the Executive Director and Key Managerial Personnel and Senior Management Personnel**

The broad components of the remuneration will be as under:-

- Basic salary;
- Allowances
- In kind (car, house, etc.)
- Retrials benefits
- Variable Pay / Performance linked incentive
- reimbursements

As regards the remuneration of Executive Directors, the same subject to the approval granted by the shareholders and as approved by the Board of Directors in accordance with the applicable provisions of the Companies Act, 2013, as amended and SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, as amended.

**Remuneration to Non-Executive Directors**

The Non- Executive Directors including the Independent Directors shall receive:-



- Sitting fees within the limits prescribed under the Companies Act, 2013 and rules framed thereunder for attending meetings of the Board and Committees thereof.
- Commission (based on the availability of profits) calculated on the net profits in accordance with the provisions of Section 197 of the Companies Act, 2013 as may be approved by the shareholders and decided by the Board.

**Disclosures and reporting**

The Company shall be required to host this Policy on its website and provide the salient features and changes therein in the Board's Report and also indicate the web address.

**Amendments**

The Policy shall be amended in case of change in rules and regulations after seeking the approval of the Board of Directors.

