



NOMINATION & REMUNERATION POLICY OF
ASHIKA STOCK BROKING LIMITED

The remuneration policy of **Ashika Stock Broking Limited (ASBL)** was laid down on the basis of an overall assessment of the size of the company, its organization and the complexity of its activities. The purpose is to have a remuneration policy that is consistent with and promotes sound and effective risk management, and which is aligned with the company's strategy, values and goals and the interests of customers and investors. The Company has therefore formulated the remuneration policy for its directors, key managerial personnel and other senior employees keeping in view the following **objectives**:

1.1.1 Ensuring that the level and composition of remuneration is reasonable and sufficient to attract, retain and motivate, to run the company successfully.

1.1.2 Ensuring that relationship of remuneration to performance is clear and meets the performance benchmarks.

1.1.3 Ensuring that remuneration involves a balance between fixed and incentive pay reflecting short and long term performance objectives appropriate to the working of the company and its goals.

2. Scope and Exclusion:

2.1 This Policy sets out the guiding principles for the Nomination and Remuneration Committee for recommending to the Board the remuneration of the directors, key managerial personnel and other senior employees of the Company.

3. Terms and References:

In this Policy, the following terms shall have the following meanings:

3.1 **"Director"** means a director appointed to the Board of the Company.

3.2 **"Key Managerial Personnel"** means

(i) the Chief Executive Officer or the Managing Director or the Manager;

(ii) the Company Secretary;

(iii) the Whole-time Director;

(iv) the Chief Financial Officer; and

(v) such other officer as may be prescribed under the Companies Act, 2013.

3.3 **"Nomination and Remuneration Committee"** means the committee constituted by ASBL's Board in accordance with the provisions of Section 178 of the Companies Act, 2013.

3.4 The Nomination and Remuneration Policy of the Company shall be revised from time to time as the Board of Directors may decide from time to time.

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3.5. The composition of the Nomination and Remuneration Committee of the Board may be reconstituted from time to time as the Board may decide.

4. Policy:

4.1 Remuneration to Executive Directors, Key Managerial Personnel and other Senior employees:

4.1.1 The Board, on the recommendation of the Nomination and Remuneration (N & R) Committee, shall review and approve the remuneration payable to the Executive Directors of the Company within the overall limits approved by the shareholders.

4.1.2 The Board, on the recommendation of the N & R Committee, shall also review and approve the remuneration payable to the Key Managerial Personnel of the Company.

4.1.3 The remuneration structure to the Executive Directors and Key Managerial Personnel shall include the following components:

- (i) Basic Pay
- (ii) House Rent Allowance
- (iii) Perquisites and Allowances
- (iv) Incentives/ Commission
- (v) Bonus
- (vi) Leave Travel Allowances

4.1.4. The bonus shall be payable through the Human Resource department of the Company and shall be approved by the Nomination & Remuneration committee based on the annual performance and fulfilment of company specific targets.

4.2 Remuneration to Non-Executive Directors

4.2.1 The Board, on the recommendation of the N & R Committee, shall review and approve the remuneration payable to the Non-Executive Directors of the Company within the overall limits approved by the shareholders.

4.2.2 Non-Executive Directors shall be entitled to sitting fees, if any, for attending the meetings of the Board and the Committees thereof.

4.3 Remuneration to other senior employees

4.3.1 Employees shall be assigned the appropriate designation according to their qualifications and work experience, competencies as well as their roles and responsibilities in the organisation. Individual remuneration shall be determined within the appropriate designation and shall be based on various factors such as job profile, skill sets, seniority, experience and prevailing remuneration levels for equivalent jobs.