

TTI ENTERPRISE LIMITED

NOMINATION AND REMUNERATION POLICY

The remuneration policy of TTI has been laid down on the basis of an overall assessment of the size of the company, its organization and the complexity of its activities. Also, the policy shall ensure the payment of equitable, competitive remuneration to all Directors, Key Managerial Personnel (KMP) and employees of the Company which is based on individual performance, Company's benchmark, Industry practices and performance of the Company as a whole.

OBJECTIVE

The Company has therefore formulated the remuneration policy keeping in view the following objectives:

- To determine remuneration based on the Company's business outlook , financial position
- To attract, retain, motivate and promote talent and to ensure long term sustainability of talented managerial persons and create competitive advantage
- To 'Pay for Performance' i.e. the remuneration shall be linked to the performance and to strike the right balance between fixed and incentive pay reflecting short and long term performance objectives appropriate to the goals of the company
- To ensure compliances and maintain high standards to governance

SCOPE

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.

DEFINITION

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

“Director” means a director appointed to the Board of the Company.

“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.

“Employees” means Staff and Executives.

“Nomination and Remuneration Committee” means the committee constituted by the Board in accordance with the provisions of Section 178 of the Companies Act, 2013. The composition of the Nomination and Remuneration Committee of the Board may be reconstituted from time to time as the Board may decide.

POLICY

Nomination

The Committee nominates suitable candidates in the event of a vacancy being created on the Board on account of retirement, resignation or demise of an existing Board member. Based on the recommendations of the Committee, the Board evaluates the candidate(s) and decides on the selection of the appropriate member.

Remuneration to Executive Directors, Key Managerial Personnel

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. 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.

An appropriate level of remuneration is set to ensure that the Company is able to recruit and retain Executive Directors of the necessary skill and experience by offering them market competitive remuneration reflecting their individual experience, role and contribution within the Company.

Remuneration to Non-Executive Directors

Non-Executive Directors shall be entitled to sitting fees within the permissible limits prescribed under the Companies Act, 2013 and rules framed thereunder for attending the meetings of the Board and the Committees thereof which shall be determined by the Board.

Non-Executive Independent Directors are appointed in compliance with the provisions of the Companies Act 2013 and must adhere to the Code for Independent Directors laid down under Schedule IV to the Companies Act, 2013 and retain their independence during the entire tenure of appointment as an Independent Director. The terms of service of Non-Executive Independent Directors are contained in letters of appointment issued to them after their appointment at a general meeting of the Company.

Remuneration to other senior employees

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. The amount of basic salaries and other remuneration shall take into account education, working experience and previous employment. The terms of service of senior employees are contained in appointment letters issued by the Company. The Company will periodically review the contractual terms, rules and policies of the Company to ensure these reflect best practice and are compliant with various regulations.

Removal

In case of any director being disqualified in accordance with the provisions mentioned in the Act, its rules or other applicable regulations, the Committee may recommend, to the Board, removal of a Director, KMP or Senior Management Personnel subject to the provisions and compliance of the said Act, rules and regulations with reasons for such removal.

Retirement

The Director, KMP and Senior Management Personnel shall retire as per the applicable provisions of the Act. The Board will have the discretion to retain the Director, KMP, Senior Management Personnel in the same position or otherwise even after attaining the retirement age, for the benefit of the Company pursuant to the applicable law.

DISCLOSURE

The details of remuneration paid to the Directors and KMP, in terms of this Policy shall be made in the Annual Financial Statements, in terms of the relevant provisions of the Companies Act, 2013, the Rules made thereunder and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

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.

Date: 14th August, 2014