

Star Delta Transformers Limited

(I) Remuneration Policy

Pursuant to Section 178 and other applicable provisions of the Companies Act 2013 and Clause 49 of the Listing agreement, the Nomination & Remuneration Committee has laid down the Remuneration policy, which states as under:

The objective of the policy is directed towards having a compensation philosophy and structure that will reward and retain talent.

Remuneration for the directors, key managerial personnel and other employees will be ascertained as per Section 196, 197, 198 and rules made there under and Schedule V of the Companies Act 2013 and listing agreement.

Further, The Remuneration shall take into account the Company's overall performance, contribution for the same & trends in the industry in general, in a manner which will ensure and support a high performance culture.

The Remuneration to others will be such as to ensure that the relationship of remuneration to performance is clear and meets appropriate performance benchmarks.

Remuneration will involve a balance between fixed and incentive pay reflecting short and long term performance objectives appropriate to the working of the Company and its goals.

Non Executive Directors are eligible for fixed amount of sitting fees plus out of pocket expenses for attending meeting of the Board of Directors. The Independent Directors are not eligible for Stock Options.

(II) Criteria for determining qualifications, positive attributes & independence of Director

Qualifications of Independent Director:-

An Independent director shall possess appropriate skills, experience and knowledge in one or more fields of finance, law, management, sales, marketing, administration, research, corporate governance, operations or other disciplines related to the company's business.

Positive attributes of Independent Directors:-

An independent director shall be a person of integrity, who possesses relevant expertise and experience and who shall uphold ethical standards of integrity and probity; act objectively and constructively; exercise his responsibilities in a bona-fide manner in the interest of the company; devote sufficient time and attention to his professional obligations for informed and balanced decision making; and assist the company in implementing the best corporate governance practices.

Independence of Independent Directors:-

An Independent director should meet the requirements of the Companies Act, 2013 and Clause 49 of the Listing Agreement concerning independence of directors."
