



WeP SOLUTIONS LIMITED

COMPENSATION POLICY FOR KEY MANAGERIAL PERSONNEL AND SENIOR MANAGEMENT PERSONNEL

Contents:

SR.NO	PARTICULARS
1	General guidelines
2	Compensation for Managing Director, Whole-time Director
3	Compensation for Non- Executive / Independent Director
4	Compensation for KMP and Senior Management Personnel
5	Approval of the Compensation policy
6	Amendments and Modifications in the Compensation Policy

'Compensation Policy for the Key Managerial Personnel and Senior Management Personnel'

1. GENERAL GUIDELINES

The compensation to the KMP and Senior Management Personnel will be determined by the Committee and recommended to the Board for approval. The compensation shall be subject to the prior/post approval of the shareholders of the Company, wherever required.

The compensation and commission to be paid to the Whole-time Director/Managing Director shall be in accordance with the conditions laid down in the Articles of Association of the Company and as per the provisions of Companies Act 2013.

Increments to the existing compensation structure may be recommended by the Committee to the Board which should be within the slabs approved by the Shareholders in the case of Whole-time Director.

Where any insurance is taken by the Company on behalf of its Whole-time Director, Chief Executive Officer, Chief Financial Officer, the Company Secretary and any other employees for indemnifying them against any liability, the premium paid on such insurance shall not be treated as part of the compensation payable to any such personnel. Provided that if such person is proved to be guilty, the premium paid on such insurance shall be treated as part of the compensation.

2. COMPENSATION FOR WHOLE-TIME DIRECTOR/MANAGING DIRECTOR

a) Fixed pay:

The Whole-time Director shall be eligible for a monthly compensation as may be approved by the Board on the recommendation of the Committee. The breakup of the pay scale and quantum of perquisites including, employer's contribution to P.F, pension scheme, medical expenses etc. shall be decided and approved by the Board/ the Person authorized by the Board on the recommendation of the Committee and approved by the shareholders and Central Government, wherever required

b) Minimum Compensation:

If, in any financial year, the Company has no profits or its profits are inadequate, the Company shall pay compensation to its Whole-time Director/Managing Director in accordance with the provisions of Schedule V of the Companies Act 2013 and if it is not able to comply with such provisions, with the previous approval of the Central Government.

c) Provisions for excess compensation:

If any Whole-time Director/Managing Director draws or receives, directly or indirectly by way of compensation any such sums in excess of the limits prescribed under the Act or without the prior sanction of the Central Government, where required, he / she shall refund such sums to the Company and until such sum is refunded, hold it in trust for the Company. The Company shall not waive recovery of such sum refundable to it unless permitted by the Central Government.

3. COMPENSATION TO NON- EXECUTIVE / INDEPENDENT DIRECTOR

a) Sitting Fees:

The Non- Executive / Independent Director may receive compensation by way of sitting fees for attending meetings of Board or Committee thereof. The amount of such fees shall be in as per the articles of association of the Company.

b) Commission:

The Commission shall be fixed as per the Articles of Association of the Company and Companies Act, 2013.

c) Stock Options:

Independent Directors' shall not be entitled to stock option of the Company.

4. COMPENSATION TO KMP AND SENIOR MANAGEMENT PERSONNEL

a) Fixed pay:

The KMP and Senior Management shall be eligible for a monthly compensation as per the Compensation and Benefit Policy of the Company. The breakup of the pay scale and quantum of perquisites including, employer's contribution to P.F, pension scheme, medical expenses etc. shall be as per the Compensation and Benefit Policy of the Company.

b) Variable pay:

The KMP and Senior Management shall be eligible for Variable Pay.

Variable Pay is a performance based variable component payable as per the scheme announced by the Company.

c) Stock Options:

The KMP and Senior Management shall be eligible for Stock Options.

5. APPROVAL OF THE COMPENSATION POLICY

This Compensation Policy shall apply to all future employment agreements of Company's Senior Management including Key Managerial Personnel and Board of Directors. The Compensation Policy is binding for the Board of Directors. In other respects, the Compensation Policy shall be of guidance for the Board. Any departure from the policy shall be recorded and reasoned in the Board's minutes.

6. AMENDMENTS AND MODIFICATIONS IN THE COMPENSATION POLICY

This policy may be amended and modified, subject to appropriate provisions of law, rules, regulations and guidelines from time to time.

Approved & adopted by the Board at its meeting held on - _____.