



APOLLO FINVEST (INDIA) LIMITED

REMUNERATION POLICY FOR DIRECTORS AND KEY MANAGERIAL PERSONNEL

I. Introduction:

Apollo Finvest (India) Limited (AFIL) recognises the importance of aligning the business objectives with specific and measurable individual objectives and targets. The Company has therefore formulated the remuneration policy for its directors and key managerial personnel keeping in view the following objectives:

- Ensuring that the level and composition of remuneration is reasonable and sufficient to attract, retain and motivate, to run the company successfully.
- Ensuring that relationship of remuneration to performance is clear and meets the performance benchmarks.
- 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.

II. Scope and Exclusion:

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 employees of the Company.

III. Terms and References:

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

- a. "Director" means a director appointed to the Board of the Company.
- b. "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
- c. "Nomination and Remuneration Committee" means the committee constituted by the Board of Directors of AFIL in accordance with the provisions of Section 178 of the Companies Act, 2013 and Regulation 19 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

BRIEF OVERVIEW OF THE REGULATION 19 OF SEBI (LODR) REGULATIONS, 2015:

A. The company shall set up a Nomination and Remuneration committee which shall comprise at least three directors, all of whom shall be non-executive directors and at least half shall be independent. Chairman of the committee shall be an independent director.

B. The role of the committee shall, inter-alia, include the following: -

- Formulation of the criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board a policy, relating to the remuneration of the directors, key managerial personnel and other employees;
- Formulation of criteria for evaluation of Independent Directors and the Board;
- Devising a policy on Board diversity;
- Identifying persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, and recommend to the Board their appointment and removal. The company shall disclose the remuneration policy and the
- Evaluation criteria in its Annual Report.
- Whether to extend or continue the term of appointment of the independent directors, on the basis of the report of performance evaluation of independent directors Remuneration to Executive Directors and Key Managerial Personnel

POLICY RELATING TO REMUNERATION OF DIRECTORS, KMP & SENIOR MANAGEMENT PERSONNEL:

A. Remuneration to Executive Directors and Key Managerial Personnel:

- i. The Board, on the recommendation of the Nomination and Remuneration Committee (NRC), shall review and approve the remuneration payable to the Executive Directors of the Company within the overall limits approved by the shareholders.
- ii. The Board, on the recommendation of the NRC, shall also review and approve the remuneration payable to the Key Managerial Personnel of the Company.
- iii. The remuneration structure to the Executive Directors and Key Managerial Personnel shall include the following components:
 - Basic Pay
 - Perquisites and Allowances
 - Stock Options
 - Commission (Applicable in case of Executive Directors)
 - Retirement benefits
 - Annual Performance Bonus
- iv. The Annual Plan and Objectives for Executive Directors and Senior Executives shall be reviewed by the NRC and Annual Performance Bonus will be approved by the Committee based on the achievements against the Annual Plan and Objectives.

B. Remuneration to Non-Executive Directors:

- i. The Board on the recommendation of the NRC shall review and approve the remuneration payable to the Non-Executive Directors of the Company within the overall limits approved by the shareholders.

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