

BAJAJ HOLDINGS & INVESTMENT LIMITED

REMUNERATION POLICY

Recommended by	Nomination & Remuneration Committee
Approved by	Board of Directors
Approved on	15 March 2023
Amended & Approved on	30 May 2025

(I) Criteria for Determining Qualifications, Positive Attributes & Independence of Director

1. 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.

2. 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.

3. Independence of Independent Directors:-

An Independent director should meet the requirements of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, concerning independence of directors.

(II) Remuneration Policy for Directors, Key Managerial Personnel and other employees

A. NON-EXECUTIVE DIRECTORS (NEDs)

With effect from 1 April 2019, NEDs shall be paid a sitting fee of Rs. 100,000/- for every meeting of the board, meeting of Independent Directors or committee thereof attended by them as director/member except for such committees as may be decided by the Board.

NEDs shall be paid commission upto an aggregate amount not exceeding 1% of the net profits of the Company for the year. The payment of commission shall be based on their attendance at the board, attendance at the meeting of Independent Directors and the committee meetings as director/member.

With effect from 1 April 2023, NEDs shall be paid commission at such rate as may be approved by the Board of Directors, from time to time, for every meeting of the board, meeting of independent directors and committee thereof attended by them as director/member except for such committees as may be decided by the Board.

Further, as approved by the shareholders of the Company, at the annual general meeting held on 22 July 2021, in the event of loss or inadequacy of profits in any financial year, the Non-Executive Directors shall be paid remuneration by way of commission as may be decided by the Board of Directors of the Company, notwithstanding that, it may exceed 1% of the net profits of the Company, subject to such restrictions, if any, as may be set out in the Schedule V to the Act.

Additional commission, apart from commission referred to above, may be paid to non-executive directors as may be decided by the board of directors of the Company from time to time, depending on the extra time and effort as may be devoted and contribution as may be made by the non-executive directors.

The Company has no stock options plans and no payment by way of bonus, pension, incentives etc. shall be paid.

B. MANAGING DIRECTOR & KEY MANAGERIAL PERSONNEL & OTHER EMPLOYEES

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

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

The Company has no stock options, plans and hence, such instruments do not form part of his remuneration package.

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 to Directors, Key Managerial Personnel and Senior Management 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.

The above criteria and policy are subject to review by the Nomination & Remuneration committee & the Board of Directors of the Company.

Pune
30 May 2025

Chairman