

FULLERTON INDIA CREDIT COMPANY LIMITED

Remuneration Policy

Policy: **Remuneration Policy**

Approved Date: _____ (By FICCL Board of Directors)



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Owner	Human Resources
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Level	Name	Designation	Sign
Approved by		Board of Directors	
Recommended By	Rajashree Nambiar	CEO & MD	
Reviewed By	Anthony Anil Noronha	EVP, Head – Human Resources	
Reviewed By	Pankaj Malik	CFO, Company Secretary & Compliance Officer	
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Objective:

The Fullerton India Remuneration Policy articulates the guiding principles for determining compensation at various levels of the Company.

Scope:

This Policy document applies to directors, key managerial personnel and other employees of Fullerton India (the “Company”) and should be read in conjunction with the Charter of the Nomination and Remuneration Committee (the “NRC”).

Key Principles:

The NRC shall review and recommend to the Board, through its annual review process (or such periodicity as it deems appropriate), adopting the key principles of remuneration:

1. **Benchmarked to appropriate market:** The level and composition of remuneration is reasonable and sufficient to attract, retain and motivate directors, key managerial personnel and employees of the quality required to run the Company successfully.
2. **Adopt a Pay for Performance philosophy** such that the relationship of remuneration to performance is clear and meets appropriate performance benchmarks.
3. **Have an appropriate balance in pay mix:** The remuneration to directors, key managerial personnel, senior management and employees 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.
4. **Be financially viable and relevant to market practices and commensurate to skills:**
 - a. take into account, financial position of the Company, trend in the industry, appointee’s qualification, experience, past performance, past remuneration, and any other relevant factors that the NRC may deem fit;
 - b. be in a position to bring about objectivity in determining the remuneration package while striking a balance between the interest of the Company and the shareholders.
5. **Compliant with local laws:**
 - a. Remuneration for directors is in compliance with the relevant provisions of the Companies Act, 2013.
 - b. Remuneration for all employees are in compliance with the relevant provisions of Payment of Wages Act, Minimum Wages Act, and such other relevant Labour Laws of the country as may be applicable to the Company from time to time.

Implementation:

The NRC delegates to the Head of Human Capital of the Company to implement the policy and further develop sub policies or procedures as may be required for implementation, which will be governed at all times by the Key Principles.

Effective Date & Review of Policy:

This Policy shall come into effect from the date of its adoption by the Board. Any future changes proposed to this Policy will need to be tabled for discussion at the NRC.



HISTORY SHEET

Sr. No.	Version	Date of Revision	Details
1	1	Dec 4, 2014	Original issue
2	2	Dec 1, 2018	No Change in Policy, format updated
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