

DIRECTORS' APPOINTMENT AND REMUNERATION POLICY

SIGMAVIZIN ELECTRONICS PRIVATE LIMITED

1. Introduction

The Directors' Appointment and Remuneration Policy ("hereinafter referred to as Policy") is formulated to provide a transparent framework for determining remuneration of the Directors of Sigmavizin Electronics Private Limited in compliance with the provisions of the Companies Act, 2013 from time to time.

2. Definition

- **"Remuneration"** means any money or its equivalent given or passed to any person for services rendered by him and includes perquisites as defined under the Income Tax Act, 1961;
- **"Director"** As per Section 2 (34) of the Companies Act, 2013, director means a director appointed by the Board of Directors.
- **"Executive Director"** means a director which is essentially a full time director involved in the day-to-day management and operations of a Company.
- **"Senior Management"** shall mean the officers and personnel of the Company who are members of its core management team, excluding the Board of Directors, and shall also comprise all the members of the management one level below the Chief Executive Officer or Managing Director or Whole Time Director or Manager (including Chief Executive Officer and Manager, in case they are not part of the Board of Directors) and shall specifically include the functional heads, by whatever name called and the persons identified and designated as key managerial personnel, other than the board of directors, by the Company.

3. Objective

The objective of the policy is as follows:

- To ensure the level and composition of remuneration is reasonable and sufficient to attract and retain the quality of directors of the quality required to run the company successfully.
- To ensure that the remuneration of performance is clear and meets appropriate performance benchmarks; and
- It shall ensure remuneration to directors, key managerial personnel and senior management involves a balance between fixed and incentive pay reflecting short and long term performance.

SIGMAVIZIN ELECTRONICS PVT. LTD.
(Formerly known as VIZIN INDIA PVT LTD)

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long term performance objectives appropriate to the working of the Company and its goals.

4. Executive Directors

Executive Directors may be paid remuneration by way of:

- **Salary (fixed pay):** Including basic pay and allowances such as HRA, special allowance, etc.
- **Perquisites:** Reimbursement of expenses, accommodation, company car, medical insurance, etc., as per company policy.
- **Performance-linked incentives/bonus:** Based on financial and operational performance.
- **Retiral Benefits:** As per applicable laws and internal policies (e.g., provident fund, gratuity).
- **Commission:** May be paid based on net profits, subject to applicable limits under the Companies Act, 2013.

5. Review and Approval Process

- The Board shall review and approve the remuneration payable to all Directors.
- Any revision in remuneration shall be subject to applicable approvals, including those of shareholders and regulatory authorities, where required.

6. Disclosures and Records

Necessary disclosures of remuneration policy shall be disclosed under the provisions of the Companies Act, 2013 and the rules made thereunder shall be made in the Board's Report and financial statements of the Company.

7. Amendments to the Policy

This policy may be amended, modified, or supplemented by the Board from time to time to comply with applicable laws, rules, and regulations or to align with best industry practices.

Updated on: 29th June, 2024

Signed By: _____

Mr. Prem Lal, Director

