

India Radiators Limited

CIN: L27209TN1949PLC000963

Regd. Off. 'South India House', 36-40, Armenian Street, Chennai 600 001

Admin.Off: 88, Mount Road, Guindy, Chennai 600 032

E-mail: cs@indiaradiators.com

Website: www.indiaradiators.com

REMUNERATION POLICY

Purpose

The Remuneration Policy is applicable to the employees of the Company, including Executives, Non-Executives and Board of Directors of the Company. The Policy is primarily focused on the employees of the Company other than Directors and Senior Executives to provide a competitive attractive remuneration to retain, protect and develop competent personnel. The Pay Package shall be based on the roles and responsibilities. The Pay Package shall comply with general industrial practices and shall reflect the cost of living and also should take into account ability of the Company to sustain and pay such packages.

Executive Pay Package

The Executive Pay Packages shall also follow the above guidelines. However, since they are primarily responsible for taking the Company forward and improving its business ability, deviations as necessary may be made to provide substantial motivating pays apart from the fixed salary.

As the Company is currently earning only a meagre income from operations and considering the present financial position, no sitting fee is to be paid to any of the Directors for attending the Board and Committee Meetings.

Deviations

Deviations wherever necessary from the approved policy, can be made for individual cases and later ratified by the Board.

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Procedures

The pay packages of the Whole-time Director, other members of the Board and the Key Managerial Personnel would be fixed by the Nomination and Remuneration Committee and recommend to the Board for implementation. The Whole Time Director will approve the remuneration packages of other employees who are not Key Managerial Personnel.

Disclosures

The Policy permits publication of the gross pay of the Executives and key Managerial Personnel, as statutorily required in the Company's Annual Report.

Notice

The Company's Remuneration Policy will be uploaded in the Website of the Company and the necessary modifications are updated, if any.