



## **REMUNERATION POLICY**

### **Non-Executive Director (IDs and Non-Independent NEDs)**

- IDs and non-independent NEDs may be paid sitting fees for attending the meetings of the Board and of committees of which they may be members.
- Within the prescribed law, the payment of sitting fees and commission will be recommended by the NRC and approved by the Board.
- The aggregate commission payable to all the non-independent NEDs and IDs will be recommended by the NRC to the Board based on company performance, profits, return to investors, shareholder value creation etc.
- The NRC will recommend to the Board the quantum of commission for each director based upon various factors including attendance & time spent in the Board and committee meetings, individual contributions at the meetings and contributions made by directors other than in meetings.
- In addition to the sitting fees and commission, the company may pay to any director such fair and reasonable expenditure, as may have been incurred by the director while performing his/ her role as a director of the company. This could include expenditure incurred by the director for attending Board/ Board committee meetings, general meetings, court convened meetings, meetings with shareholders/ creditors/ management, site visits, induction and training (organized by the company for directors) and in obtaining professional advice from independent advisors in the furtherance of his/ her duties as a director.

### **Managing Director and Executive Director**

- Goals of the MD and EDs should ideally have a balance of quantitative and qualitative parameters. The goals should ideally also balance the long term and short term outcomes. The NRC should conduct a year-end performance review of the MD and EDs.
- The Chairman of the Board is responsible for providing feedback to the MD and EDs on a periodic basis.
- MD and EDs will be paid a basic salary, allowances, perquisites, benefits, and incentive in alignment with the regulatory requirements. The level and composition of remuneration will be such as to attract, retain and motivate the required quality of professionals.

### **Key Managerial Personnel/ Other Employees**

- The level and composition of remuneration will be such as to attract, retain and motivate the required quality of professionals.
- The KMP and other Senior Managerial performance will be reviewed by the NRC and appropriate remuneration adjustments will be made.

### **Insurance**

- Directors and Officers liability insurance should be taken covering all directors and senior officials for such amount, as is determined to be reasonable by the Board.

## **TATA INTERNATIONAL LIMITED**

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