

VISCO TRADE ASSOCIATES LIMITED

18, British Indian Street, 3rd Floor, Kolkata- 700 069

Contact No. 033-64444427; E-Mail Id:- tradevisco@gmail.com

CIN: - L57339WB1983PLC035628

Website: - www.viscotradeassociates.com

TO APPROVE AND ADOPT THE REMUNERATION POLICY RELATING TO REMUNERATIONS OF DIRECTORS, KEY MANAGERIAL PERSONNEL AND OTHER EMPLOYEES OF THE COMPANY AS RECOMMENDED BY NOMINATION AND REMUNERATION COMMITTEE

The Board members are informed that the Company is required to formulate remuneration policy relating to remunerations of Directors, Key Managerial Personnel and other employees of the Company. In this connection a draft remuneration policy recommended by Nomination and Remuneration Committee is placed underneath for approval of the Board Member. The Board Members after reviewing the policy may approve the same or give necessary guidance to the management.

Enclosure : **Draft Remuneration Policy referred to above.**

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REMUNERATION POLICY

This “REMUNERATION POLICY” has been adopted by the Nomination and Remuneration Committee of Directors of the Company and by the Board of Directors at their respective meeting held on 31.03.2015

Visco Trade Associates Limited considers that the remuneration policy is a key element in creating value. It has an advanced remuneration scheme based on the reciprocity of value for employees and for the Company in line with the interests of shareholders. The Company’s remuneration policy is guided by the following principles:

- Long-term value creation.
- Remunerate achievement of results on the basis of prudent, responsible risk bearing.
- Attract and retain the best professionals.
- Reward the level of responsibility and professional path.
- Ensure equity in the Company and competitiveness outside it.
- Ensure transparency in its remuneration policy

NON-EXECUTIVE DIRECTORS

The Non Executive Directors shall be entitled to receive remuneration by way of sitting fees, reimbursement of expenses for participation in the Board meeting.

A Non Executive Director shall be entitled to receive sitting fees for each meeting of the Board attended by him, of such sum as may be approved by the Board of Directors within the overall limits prescribed under the Companies Act, 2013 and The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014;

EXECUTIVE DIRECTORS

The Board, on the recommendation of the Nomination and Remuneration (NR) Committee, shall review and approve the remuneration payable to the Executive Directors of the Company within the overall limits approved by the shareholders.

The Board, on the recommendation of the NR Committee, shall also review and approve the remuneration payable to the Key Managerial Personnel of the Company.

At the time of appointment or re-appointment, the CFO & Managing Director shall be paid such remuneration as may be mutually agreed between the Company (which includes the N&R

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Committee and the Board of Directors) and the CFO & Managing Director within the overall limits prescribed under the Companies Act, 2013.

Salary shall be paid within the range approved by the Shareholder's and as per section 197 and 198 read with schedule V of the Companies Act, 2013.

The Executive Directors shall not be entitled for any sitting fees for attending the meeting of the Board of Directors of the Company or any Committees thereof, as long as they functions as the Executive Directors of the Company.

REMUNERATION POLICY FOR THE SENIOR MANAGEMENT EMPLOYEES

In determining the remuneration of the Senior Management Employees (i.e. KMPs and Executive Committee Members) the N&R Committee shall ensure the relationship of remuneration and performance benchmark is clear.

Date: 31.03.2015

Place: Kolkata

By order of Board

Chairman