



### **Terms & Conditions for appointment of Mr. Jinang Pratap Parekh**

In terms of the Appointment and Remuneration Policy of the Company and based on the recommendation of the Nomination, Remuneration and Compensation Committee, the Board appointed Mr. Jinang as a Whole-time Director of the Company for a period of three (3) years, effective from November 1, 2023 on the terms and conditions including remuneration as given below:

#### **I. Salary, Allowances, Perquisites and Retiral Benefits**

A. **Basic Salary:** Rs. 38,09,160 per annum.

B. **House Rent Allowances:** Rs. 22,85,496 per annum.

#### **C. Special & Other Allowances**

Special and Other Allowances upto Rs. 27,87,679 per annum.

#### **D. Annual Variable Pay**

Performance linked Variable Pay of Rs. 26,12,756 shall be paid per annum at 100% of performance achievement. Payout of the Variable Pay would be determined based on the performance parameters laid out in the Company's Variable Pay Plan.

E. **Perquisites:** Telephone at residence and mobile phone shall be provided as per the rules of the Company.

F. **Retirals:** Provident Fund, Gratuity, etc. as per the rules of the Company.

#### **G. Others Benefits & Amenities**

a) Leave Travel Allowance as per the rules of the Company.

b) Other amenities and benefits like car reimbursement, medical reimbursement, meal and gift coupons, etc. as per the rules of the Company.

c) Personal Accident Insurance, Group Term Insurance and Mediclaim Insurance as per the rules of the Company.

#### **II. Others**

The appointment may be terminated by either party by giving prior written notice of three months to the other party of such termination or by paying Basic Salary in lieu of the notice period.

A Jubilant Bhartia Company

OUR VALUES



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