



सपनों को जीके देखो

NOMINATION AND REMUNERATION POLICY

The Board of Directors of the Company has approved the Nomination and Remuneration Policy based on the recommendations of the Nomination and Remuneration Committee. An extract of the policy containing the disclosures as required in terms of section 178 of the Companies Act, 2013 is as under:

The Committee has been constituted and the policy has been framed in compliance with the provisions of section 178 of the Companies Act, 2013. The Policy deals with determining the qualifications, positive attributes and independence of a Director and the remuneration for the Directors, Key Managerial Personnel and Senior Employees.

Objective:

1. To monitor the performance of Directors, Key Managerial Personnel and Senior Employees in order to continuously improve the same for the overall growth of the person and the organization as a whole.
2. To ensure that the remuneration paid is reasonable and sufficient to attract, retain and motivate Directors, Key Managerial Persons and Senior Employees of the quality required to run the Company successfully.

Guiding Principles:

1. To align the remuneration of Directors and Key Managerial Persons with the long term interest of the Company and its Shareholders.
2. To design a remuneration package to retain the talent required for the growth of the business of the Company.
3. To link remuneration with performance for achieving best results.
4. To recommend to the Board of Directors, the terms and conditions of appointment of Directors and Key Managerial Persons in accordance with the provisions of the Companies Act, 2013.



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Remuneration Policy:

1. The Committee shall recommend the remuneration of Directors and Key Managerial Persons to the Board of Directors in terms of the provisions contained in the Companies Act, 2013.
2. The Independent Directors shall be entitled to receive remuneration by way of sitting fees, reimbursement of expenses incurred for participation in the Meetings of the Board of Directors and Committees thereof, and out of pocket expenses incurred, if any, towards the business of the Company.
3. Any amount payable to the Independent Directors other than sitting fees and reimbursement of expenses shall be determined in accordance with the provisions contained under the Companies Act, 2013.
4. The sitting fees for attending a Meeting of the Board of Directors or any Committee thereof shall be determined in accordance with the provisions contained in the Companies Act, 2013.

Evaluation:

1. The evaluation of the Independent Directors shall be done by the entire Board of Directors excluding the Independent Directors and that of the Non Independent Directors shall be done by the Independent Directors.
2. Independent Directors shall hold at least one meeting in a year, without the attendance of non-independent directors to:
 - a. review the performance of non-independent directors on the basis of experience, expertise, contribution at the meetings and otherwise towards the growth of the Company, leadership, teamwork, confidentiality and positive attributes;
 - b. review the performance of the Board as a whole covering various aspects of the Boards functioning such as composition of the Board and its various Committees;
 - c. assess the quality, quantity and timeliness of flow of information between the company management and the Board that is necessary for the Board to effectively and reasonably perform their duties;



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3. Individual Directors shall be evaluated on the basis of
 - a. Attendance and contribution at the meetings of the Board and Committees thereof
 - b. understanding of the Company and the environment in which it operates
 - c. knowledge about the Company's products/ services/ activities
 - d. independent and unbiased opinions and judgments

Nomination Policy:

1. The Committee shall identify persons suitable for appointment or promotion as Directors and Key Managerial Persons.
2. The Committee while identifying such persons shall take into consideration the qualification, experience and expertise of the person.

Selection of Independent Directors:

The Committee shall identify persons suitable for appointment as Independent Directors based on the criteria as specified under the Companies Act, 2013.

Implementation:

The Committee may issue directions, reporting requirements, guidelines etc. as it considers appropriate to ensure compliance with any of its policy or decisions or directions.

Amendments:

The Board of Directors/ Committee may review the Policy, from time to time, and make such amendments therein it deems fit in compliance with the provisions of the Companies Act, 2013.
