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NOMINATION AND REMUNERATION POLICY

Name of the Policy	Nomination and Remuneration Policy
Prepared by	Compliance Department
Approved by	Board of Directors
Approval Date	November 05,2026
Last Reviewed on	May 13, 2021

I. INTRODUCTION

In pursuance of the Company's policy to consider human resources as its invaluable assets, to pay equitable remuneration to all Directors, key managerial personnel and employees of the company, to harmonize the aspirations of human resources consistent with the goals of the company and in terms of the provisions of the Section 178 and 197 and Schedule V of the Companies Act, 2013 read along with the applicable rules thereto as amended from time to time, this policy on nomination and remuneration of Directors and Key Managerial Personnel (KMP) and Senior Management has been formulated by the Nomination and Remuneration Committee ("NRC") and approved by the Board of Directors of the Company.

II. CONSTITUTION OF COMMITTEE

The Board of Directors of the Company ("the Board") constituted the committee to be known as the Nomination and Remuneration Committee consisting of minimum three or more non-executive directors out of which not less than one-half are independent directors.

III. OBJECTIVE

The Nomination and Remuneration Committee and this Policy shall be in compliance with Section 178 of the Companies Act, 2013 read along with the applicable rules thereto as amended from time to time. The objective of this policy is to lay down a framework in relation to remuneration of Directors, KMPs, and Senior management personnel. The Key Objectives of the Committee would be:

1.1 To guide the Board in relation to appointment and removal of Directors and Key Managerial Personnel and Senior Management.

1.2 Formulate the criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board a policy relating to the remuneration of Directors, and key managerial personnel.

1.3 Formulation of the criteria for evaluation of Independent Director and the Board.

1.4 To evaluate the performance of the members of the Board and provide necessary report to the Board for further evaluation of the Board.

1.5 To recommend to the Board on Remuneration payable to the Directors, Key Managerial and Senior Management Personnel and Senior Management.

1.6 To provide to the Key Managerial Personnel and Senior Management Personnel, rewards linked directly to their effort, performance, dedication and achievement relating to the Company's operations.

1.7 To retain, motivate and promote talent and to ensure long term sustainability of talented managerial persons and create competitive advantage.

1.8 To develop a succession plan for the Board and to regularly review the plan.

1.9 To assist the Board in fulfilling responsibilities.

1.10 To implement and monitor policies and processes regarding principles of corporate governance.

IV. APPLICABILITY

a) Directors (Executive and Non-Executive);

b) Key Managerial Personnel; and

c) Senior Management Personnel.

V. DEFINITIONS

"Act" means the Companies Act, 2013 and Rules framed there under, as amended from time to time.

"Board" means Board of Directors of the Company.

"Directors" mean Directors of the Company.

"Remuneration" means any money or its equivalent given or passed to any person for services rendered by him and includes perquisites as defined under the Income-tax Act, 1961

"Key Managerial Personnel" ("KMP") means

i. (i) the Chief Executive Officer or the managing director or the manager;

ii. (ii) the company secretary;

iii. (iii) the whole-time director;

iv. (iv) the Chief Financial Officer; and

v. (v) such other officer, not more than one level below the directors who is in whole-time employment, designated as key managerial personnel by the Board; and

(vi) such other officer as may be prescribed;

VI. POLICY FOR APPOINTMENT AND REMOVAL OF DIRECTOR,KMP AND SENIOR MANAGEMENT

1. Appointment criteria and qualifications

a) The Committee shall identify and ascertain the integrity, qualification, expertise and experience of the person for appointment as Director, KMP or at Senior Management Personnel and if required recommend to the Board his / her appointment.

b) A person should possess adequate qualification, expertise and experience for the position he / she is considered for appointment. The Committee has discretion to decide whether qualification, expertise and experience possessed by a person is sufficient / satisfactory for the concerned position.

c) An independent director shall possess appropriate skills, experience and knowledge in one or more fields of finance, law, management, sales, marketing, administration, research, corporate governance, technical operations or other disciplines related to the company's business.

d) The Company shall not appoint or continue the employment of any person as Whole-time Director who has attained the age of seventy years. Provided that the term of the person holding this position may be extended beyond the age of seventy years with the approval of shareholders by passing a special resolution based on the explanatory statement annexed to the notice for such motion indicating the justification for extension of appointment beyond seventy years.

2. Term / Tenure

a) ManagingDirector/Whole-time Director:

The Company shall appoint or re-appoint any person as its Executive Chairman, Managing Director or Executive Director for a term not exceeding five years at a time. No reappointment shall be made earlier than one year before the expiry of term.

b) IndependentDirector:

• An Independent Director shall hold office for a term up to five consecutive years on the Board of the Company and will be eligible for re-appointment on passing of a special resolution by the Company and disclosure of such appointment in the Board's report.

• No Independent Director shall hold office for more than two consecutive terms of upto maximum of 5 years each, but such Independent Director shall be eligible for appointment after expiry of three years of ceasing to become an Independent Director. Provided that an Independent Director shall not, during the said period of three years, be appointed in or be associated with the Company in any other capacity, either directly or indirectly.

3. Evaluation:

The Committee shall carry out evaluation of performance of every KMP and Senior Management Personnel at regular interval (yearly).

4. Removal:

Due to reasons for any disqualification mentioned in the Act or under any other applicable Act, rules and regulations there under, the Committee may recommend to the Board with reasons recorded in writing, removal of a KMP or Senior Management Personnel subject to the provisions and compliance of the said Act, rules and regulations.

5. Retirement

The Director and KMP and Senior Management Personnel shall retire as per the applicable provisions of the Act and the prevailing policy of the Company. The Board will have the discretion to retain the KMP, Senior Management Personnel in the same position/ remuneration or otherwise even after attaining the retirement age, for the benefit of the Company.

VII. POLICY FOR REMUNERATION TO DIRECTORS/KMP

1. Remuneration to Managing/ Whole-time/ Executive Director and KMP

The Remuneration/ Compensation/ Commission etc. to be paid to Managing Director shall be governed as per provisions of the Companies Act, 2013 and rules made there under or any other enactment for the time being in force. The remuneration shall be subject to the approval of the Members of the Company in General Meeting.

The remuneration payable to Key Managerial Personnel and Senior Management Personnel shall be approved by the Committee on case to case basis.

2. Remuneration to Non- Executive / Independent Director:

The Non-Executive / Independent Director may receive remuneration / compensation / commission as per the provisions of Companies Act, 2013. The amount of sitting fees shall be subject to ceiling/ limits as provided under Companies Act, 2013 and rules made there under or any other enactment for the time being in force.

3. The increments to the existing remuneration structure:

a. In relation to Board of Directors shall be based on the evaluation of performance

b. In relation to Key Managerial Personnel and Senior Management shall be approved by the Committee based on the recommendation of the Managing Director

c. In relation to others shall be approved by the Managing Director based on the market conditions, performance of the company and other relevant factors from time to time.

VIII. DUTIES IN RELATION TO NOMINATION MATTERS

The duties of the Committee in relation to nomination matters include:

• Ensuring that there is an appropriate induction in place for new Directors and members of Senior Management and reviewing its effectiveness;

• Ensuring that on appointment to the Board, Non-Executive Directors receive a formal letter of appointment in accordance with the Guidelines provided under the Act;

• Identifying and recommending Directors who are to be put forward for retirement by rotation

• Determining the appropriate size, diversity and composition of the Board;

• Developing a succession plan for the Board and Senior Management and regularly reviewing the plan;

• Evaluating the performance of the Board members and Senior Management in the context of the Company's performance from business and compliance perspective;

• Making recommendations to the Board concerning any matters relating to the continuation in office of any Director at any time including the suspension or termination of service of an Executive Director as an employee of the Company subject to the provision of the law and their service contract.

• Delegating any of its powers to one or more of its members or the Secretary of the Committee;

• Recommend any necessary changes to the Board; and

• Considering any other matters, as may be requested by the Board.

IX. REPORTING REQUIREMENT

The Company shall make disclosure on remuneration paid to the directors on an annual basis in its Annual Financial Statements and Annual Report.

X. REVIEW AND AMENDMENT

i. The NRC or the Board may review the Policy as and when it deems necessary.

ii. The NRC may issue the guidelines, procedures, formats, reporting mechanism and manual in supplement and better implementation to this Policy, if it thinks necessary.

iii. This Policy may be amended or substituted by the NRC or by the Board as and when required and also by the Compliance Officer where there are any statutory changes necessitating the change in the policy.