

# **SHAREKHAN LIMITED**

## **NOMINATION AND REMUNERATION POLICY** **FOR BOARD OF DIRECTORS AND KEY** **MANAGEMENT PERSONNEL (KMP)**

**Introduction:**

The Board of the Company had appointed a Remuneration Committee in order to review the compensation paid to its employees including its Executive Directors. The goal of this Committee has been to ensure that the Company remains competitive in compensation policies and methodologies and maintains and attracts talent.

Given the requirements of the Companies Act, 2013, certain changes are required to the charter of this committee. The following policy lays down the charter for the Committee in future.

**Name of the Committee and its composition –**

The Board has constituted Nomination and Remuneration Committee (formerly known as Remuneration Committee) on 9<sup>th</sup> March, 2006. Given the ammendment in the Companies Act, 2013 and the composition of the Board the members of the said Committee got changed as under –

<b>Sr. No</b>	<b>Name</b>	<b>Designation</b>
1.	Alain Papiasse	Chairman
2.	Thomas Zink	Member
3.	Gowri Thyagarajan	Member
4.	Ambareesh Murthy	Member

**Objective and the Role of the Committee –**

1. Identify individuals who would be qualified to become directors on Board of the Company – The Board shall be responsible for reviewing the appointment of Directors on Board of the Company which shall include, Executive Directors, Non Executive Directors and Independent Directors.
2. In relation to independent directors – the committee shall reievew the positive attributes and the independence of the Director before approving the nomination of such individual.
3. The Committee shall also review the performance of the Board of the Company and shall reocmmend changes required if any.

The Committee shall also be reposable for reviewing the compensation paid to the Executive / Whole Time Directors, KMP's and the Senior Management of the Company. In reviewing the compensation of these individuals the Committee shall take into account the following –

1. The level of compensation is reasonable and sufficient to attract, retain and motivate its Directors and run the Company efficiently.
2. Drive to acheive performance based remuneration
3. Remuneration of Directors and KMP is involves a balance between fixed and incentive pay which is linked to the long and short term performance and objectives of the Company.

For the purpose of this policy, the KMP / Senior management shall includes the following –

- a) KMP as defined under the Companies Act, 2013;
- b) Members of the Core management team
- c) Individuals comprising of management one level below the executive directors and functional heads

**Effective Date:**

This amended policy shall be effective from constitution of the Nomination and Remuneration Committee i.e. September 30, 2019.