

## Nomination & Remuneration Policy

### 1. Preamble

This Nomination, Remuneration, and Board Diversity Policy ("Policy") has been developed in compliance with Section 178 of the Companies Act, 2013 ("Act") and Regulation 19 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations").

This Policy provides a framework for:

- Selection and appointment of Directors, Key Managerial Personnel (KMP), and Senior Management.
- Remuneration of Directors, KMP, Senior Management, and employees.
- Promoting diversity in the Boardroom and fostering effective governance.

The Nomination and Remuneration Committee (NRC) shall oversee implementation of this Policy.

### 2. Objective

- Define the process for identifying and selecting individuals for positions of Directors, KMP, and Senior Management.
- Ensure a fair and transparent mechanism for determining remuneration.
- Establish performance evaluation criteria for Directors and Board Committees.
- Promote Board diversity in terms of gender, skills, background, and experience.
- Ensure alignment of remuneration with business objectives and long-term growth.
- Facilitate succession planning for leadership roles.

### 3. Scope

This policy applies to:

- Board of Directors (Executive, Non-Executive, and Independent Directors)
- Key Managerial Personnel (KMP)
- Senior Management Personnel (one level below the Board)
- Other employees as determined by the NRC.

### 4. Definitions

- **Applicable laws:** "Applicable Law(s)" include any statute, law, regulation, ordinance, rule, judgment, order, decree, bye-law, clearance, directive, guideline, notification and clarification issued by any governmental or statutory or regulatory authority or other governmental instruction and/or mandatory standards, as may be applicable to the Company, and as amended from time to time
- **Board:** "Board of Directors" or "Board" means the board of directors of the Company, or a duly constituted committee thereof.

## Nomination & Remuneration Policy

- **Independent Director:** “Independent Director” means an independent director, as defined under the Act, and under the applicable provisions of the Listing Regulations.
- **KMP:** Includes Chief Executive Officer (CEO), Managing Director (MD), Chief Financial Officer (CFO), Company Secretary (CS), and other officers as per the Act.
- **Chief Executive Officer:** “Chief Executive Officer” shall have the same meaning as assigned to it under the Act, and under the Listing Regulations.
- **Chief Financial Officer:** “Chief Financial Officer” shall have the same meaning as assigned to it under the Companies Act, and under the Listing Regulations.
- **Company Secretary:** “Company Secretary” shall have the same meaning as assigned to it under the Act.
- **Manager:** “Manager” shall have the same meaning as assigned to it under the Companies Act, and under the Listing Regulations.
- **Managing Director:** “Managing Director” shall have the same meaning as assigned to it under Companies Act, and under the Listing Regulations.
- **Director:** “Director” means a director appointed to the Board of the Company.
- **Employee:** “Employee” means any person who is in the permanent employment of the Company
- **NRC:** The Nomination and Remuneration Committee.
- **Senior Management:** Personnel reporting directly to the CEO/MD or any officer as designated by the Board.

### 5. Constitution of the NRC

- The NRC shall comprise a minimum of three Directors, all of whom shall be Non-Executive Directors, with at least two-thirds being Independent Directors.
- The Chairperson of the NRC shall be an Independent Director.
- The Company Secretary shall act as the Secretary of the NRC.
- The NRC shall meet at least once annually or as required.
- The quorum shall be either two members or one-third of the NRC members, with at least one Independent Director present.

### 6. Appointment & Removal

#### 6.1 Appointment Criteria

The NRC shall:

- Identify individuals who possess the appropriate skills, experience, knowledge, and diversity for Board, KMP, and Senior Management roles.
- Assess candidates based on merit, integrity, and ability to contribute to the Company's growth.
- Ensure compliance with statutory requirements related to gender and independent representation.
- Recommend appointments to the Board for approval.

#### 6.2 Removal

The NRC may recommend the removal of a Director, KMP, or Senior Management Personnel based on performance, misconduct, or non-compliance with statutory obligations.

#### 6.3 Retirement

Retirement of Directors and Senior Management shall be as per the provisions of the Act and the Company's internal policies.

## **7. Board Diversity**

### **7.1 Policy Statement**

The Company recognizes the importance of diversity in enhancing Board effectiveness.

### **7.2 Diversity Criteria**

The NRC shall ensure:

- A mix of skills in finance, healthcare, governance, legal, and administration.
- Gender diversity with a focus on women representation.
- Age and cultural inclusivity.

### **7.3 Monitoring Diversity**

The NRC shall periodically review the composition of the Board and report progress to the Board.

## **8. Remuneration**

### **8.1 General Principles**

- Remuneration should be sufficient to attract, retain, and motivate talent.
- It should be performance-linked and aligned with short-term and long-term objectives.
- The NRC shall ensure transparency in determining remuneration.

### **8.2 Remuneration for Executive Directors**

- Comprises fixed salary, performance-based incentives, and benefits.
- Increments shall be based on performance and industry benchmarks.
- Stock options may be awarded as per applicable schemes.

### **8.3 Remuneration for Non-Executive Directors**

- Includes sitting fees, reimbursement of expenses, and profit-linked commission.
- Independent Directors are not entitled to stock options.

### **8.4 Remuneration for KMP and Senior Management**

- Comprises fixed and variable pay, linked to individual and Company performance.
- Includes bonuses, stock options, and other incentives.

## **9. Performance Evaluation**

The NRC shall annually evaluate:

- Board performance as a whole.
- Performance of Board Committees.

- Individual performance of Directors, including Independent Directors, based on criteria such as attendance, participation, and leadership.

## 10. Succession Planning

The NRC shall:

- Formulate plans for orderly succession to Board, KMP, and Senior Management roles.
- Ensure smooth transition of leadership positions.

## 11. Directors and Officers Liability Insurance

The Company shall provide Directors and Officers (D&O) Liability Insurance to protect Directors, KMP, and officers from risks associated with their roles.

## 12. Amendment and Review

The NRC shall periodically review this Policy and recommend changes to the Board for approval. In case of any conflict between this Policy and statutory provisions, the latter shall prevail.

## 13. Dissemination

This Policy shall be uploaded on the Company's website. Any changes shall be disclosed within 2 working days of approval.

Version Number	Date	Policy Title	Changes Made	Prepared By	Approved By
1		Nomination & Remuneration Policy			