

**Nomination and Remuneration Policy**

• **BRIEF OVERVIEW**

Pursuant to Section 178 of the Companies Act, 2013 and Companies (Meetings of Board and its Powers) Rules 2014, Nomination and Remuneration Committee should be consisting of three or more non-executive directors out of which not less than one-half shall be independent directors.

The Nomination and Remuneration Committee shall, while formulating the policy ensure that:-

- the level and composition of remuneration is reasonable and sufficient to attract, retain and motivate directors of the quality required to run the company successfully;
- relationship of remuneration to performance is clear and meets appropriate performance benchmarks; and
- remuneration to directors, key managerial personnel and senior management involves a balance between fixed and incentive pay reflecting short and long-term performance objectives appropriate to the working of the company and its goals.

This policy is applicable to all Directors, Key Managerial Personnel (KMP), Senior Management team and other employees of the Company.

• **DEFINITIONS**

- I. **“Act”** means Companies Act, 2013 and rules framed thereunder as amended from time to time.
- II. **“Board of Directors”** or **Board**, in relation to the company, means the collective body of the Directors of the Company.
- III. **“Committee”** means Nomination and Remuneration Committee of the Company as constituted or reconstituted by the Board.
- IV. **“Company”** means **“Sintex-BAPL Limited”**.
- V. **“Managerial Personnel”** means Managerial Personnel or Persons, applicable under section 196 and other applicable provisions of the Companies Act, 2013.
- VI. **“Policy”** or **“This policy”** means Nomination and Remuneration Policy.
- VII. **“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.
- VIII. **“Independent Director”** means a Director referred to in Section 149 (6) of the Companies Act, 2013.



IX. **“Key Managerial Personnel” (KMP)** means

- a. The Chief Executive Officer or the Managing Director or the Manager and in their absence the Whole-time Director;
- b. The Company Secretary and
- c. The Chief Financial Officer

X. **“Senior Management”** mean personnel of the company who are members of its core management team excluding Board of Directors.

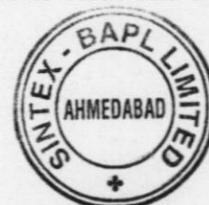
• **TERMS OF REFERENCE OF NOMINATION AND REMUNERATION COMMITTEE**

- a. Formulate the criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board a policy, relating to the remuneration for the directors, key managerial personnel and other employees.
- b. Identify persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, and recommend to the Board their appointment and removal.
- c. Formulation of criteria for evaluation of performance of Independent Directors and the Board.
- d. Recommend to the Board, remuneration including salary, perquisite and commission to be paid to the Company’s Executive Directors on an annual basis or as may be permissible by laws applicable.
- e. Recommend to the Board, the Sitting Fees payable for attending the meetings of the Board/Committee thereof, and, any other benefits such as Commission, if any, payable to the Non- Executive Directors.
- f. Setting the overall Remuneration Policy and other terms of employment of Directors, wherever required.

• **OBJECTIVES**

This policy is framed with the following objectives:

- I. To guide the Board in relation to the appointment and removal of Directors, Key Managerial Personnel and Senior Management.
- II. To evaluate the performance of members of the Board and provide necessary report to the Board for further evaluation.
- III. To attract, retain and motivate the Senior Management including its Key Managerial Personnel, evaluation of their performance and provide necessary report to the Board for further evaluation.
- IV. The relationship of remuneration with performance is clear and meets appropriate performance benchmarks.



- V. To recommend the Board on Remuneration payable to the Directors, Key Managerial Personnel and Senior Management.
- VI. To promote and develop a high performance workforce in line with the Company strategy.
- VII. To lay down criteria and terms and conditions with regard to identifying persons who are qualified to become Director (Executive & Non- Executive/ Independent/Nominee) and persons who may be appointed in Senior Management, Key Managerial Personnel and determine their remuneration.
- VIII. To determine the remuneration based on the Company's size and financial position and practices in the industry.

Unless the context otherwise requires, words and expressions used in this policy and not defined herein but defined in the Companies Act, 2013 as may be amended from time to time shall have the meaning respectively assigned to them therein.

• **POLICY**

**1. CONSTITUTION OF NOMINATION AND REMUNERATION COMMITTEE:**

This Policy envisages the role and responsibility of the Independent Directors, Constitution of the Nomination and Remuneration Committee, term of appointment of Managerial Personnel, Directors, KMPs, Senior Management, remuneration of the Managerial Personnel, KMPs, Senior Management, Independent Directors, evaluation of Managerial Personnel, KMPs, Senior Management, Independent Directors, etc.

The Board shall reconstitute the Committee as and when required to comply with the provisions of the Companies Act, 2013 and applicable statutory requirements.

**2. ROLE AND POWERS OF THE COMMITTEE:**

The Role and Powers of the Committee shall be as under:

- a) To formulate a criteria for determining qualifications, positive attributes and independence of a Director.
- b) To formulate criteria for evaluation of Independent Directors and the Board.
- c) To identify persons who qualify to become Directors and who may be appointed in Senior Management in accordance with the criteria laid down in this Policy.
- d) To carry out evaluation of every Director's performance.
- e) To recommend to the Board the appointment and removal of Directors, Key Managerial Personnel and Senior Management.
- f) To recommend to the Board policy relating to remuneration for Directors, Key Managerial Personnel and Senior Management.

