



KANKNARRAH COMPANY LIMITED

An ISO 9001:2015, 14001:2015 & OHSAS 18001:2007 Certified Company

NOMINATION & REMUNERATION POLICY

➤ Introduction:

In terms of Section 178 of the Companies Act, 2013 and Regulation 19 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation 2015, a listed Company shall constitute a Nomination & Remuneration Committee (the Committee) consisting of three or more non-executive directors out of which not less than one half shall be independent directors and the Chairman of the Committee shall be an independent director. Kanknarrah Company Limited ("the Company") has formulated this policy in accordance with the provisions of the Companies Act, 2013 and the SEBI (Listing Obligation and Disclosure Requirements) Regulation 2015.

➤ Objectives:

The key objectives of the Committee would be:

- i) To formulate criteria for appointment and removal of Directors, Key Managerial Personnel and Senior Management.
- ii) To evaluate the performance of the members of the Board and provide necessary report to the Board for further evaluation.
- iii) To formulate the criteria for determining qualification, competencies, positive attributes and independence for appointment of a director.

To set out a policy relating to remuneration of Directors, Key Managerial Personnel's and Senior Management Personnel's.

➤ Definitions:

- "Board" means Board of Directors of the Company.
- "Director" means a director appointed on the Board of the Company including executive, non-executive and independent directors.
- "Key Managerial Personnel (KMP)" includes Managing Director, Chief Executive Officer, Manager, Whole-Time Director, Company Secretary and Chief Financial Officer.
- "Senior Management Personnel (SMP)" means officers/personnel of the Company who are members of its core management team excluding Board of Directors and comprising all members of management one level below the chief executive officer/managing director/whole-time director/manager (including chief executive officer/manager in case they are not part of the Board) and shall specifically include company secretary and chief financial officer.

Terms that have not been defined in this policy shall have the same meaning assigned to them in the Companies Act, 2013, SEBI (Listing Obligation and Disclosure Requirements) Regulation 2015 as amended from time to time.

➤ Criteria for Appointment of Directors, Key Managerial Personnel and Senior Management Personnels:



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The Nomination and Remuneration Committee shall consider the following for identifying and recommending persons for appointment as Directors/KMP/SMP of the Company:

- i. The committee shall ascertain the integrity, qualification, expertise, competencies, experience and background of the person identified for appointment as Director/ KMP/ SMP and recommend to the Board his/her appointment. The committee has the discretion to decide whether qualification, expertise and experience possessed by a person are sufficient/ satisfactory for the position.
- ii. A person, to be appointed as Director/KMP/SMP, should possess impeccable reputation for integrity, deep expertise and insights in sectors/areas relevant to the Company, ability to contribute to the Company's growth.
- iii. A person, to be appointed as Director/KMP/SMP shall not be disqualified in accordance with any law applicable for the time being in force.
- iv. A person, to be appointed as an Independent Director shall qualify the independence criteria's and other criteria's as per applicable laws applicable for the time being in force and the NRC shall review the candidature on skills, experience and knowledge to ensure an overall balance in the Board.
- v. A person, to be appointed as a KMP/SMP shall possess leadership skills, decision making skills, effective communication skills and shall have ability to build team and foster team spirit.
- vi. A person, to be appointed as Director/KMP/SMP must be willing to devote sufficient time and energy in carrying out their duties and responsibilities effectively.

➤ **Remuneration:**

Remuneration to Non-Executive/Independent Directors:

- The Non-Executive/Independent Directors of the Company shall be paid remuneration by way of sitting fees for attending the meetings of the Board of Directors and its Committees. The said sitting fees paid to the Non-Executive/Independent Directors shall be fixed by the Board and reviewed from time to time in accordance with Company's performance and the provisions of the applicable laws.
- The Non-Executive/Independent Directors may be paid commission as the Board may approve from time to time on recommendation of the Nomination and Remuneration Committee subject to limits prescribed in the Companies Act, 2013 or Rules made thereunder and approved by the shareholders.
- Commission may be paid within the monetary limit approved by shareholders, subject to the limit not exceeding 1% of the profits of the Company computed as per the applicable provisions of the Act.

Remuneration to Executive Directors:

- The remuneration paid to Executive directors shall be recommended by the Nomination and Remuneration Committee and shall be approved by the Board of Directors, subject to the subsequent approval by the shareholders at the general meeting, as the case may be.
- The remuneration for Executive Directors shall be arrived by considering various factors such as qualification, experience, expertise, prevailing remuneration in the industry, future contribution and the financial position of the Company.
- The remuneration of the Executive Directors may be divided into fixed and variable pay.



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- The remuneration to be paid to the Executive Directors shall be in accordance with the provisions of the Companies Act, 2013 and Rules made thereunder.

a) **Remuneration to KMP/SMP and other employees:**

As per the provisions of Section 178 of the Act and Listing Regulations, the Nomination and Remuneration Committee shall recommend the remuneration of the KMP/SMP to the Board for their approval.

➤ **Frequency of Meetings:**

The meeting of the Committee shall be held at such regular intervals as may be required. However, a minimum of one meeting every financial year is mandatory.

➤ **Secretary:**

The Company Secretary of the Company shall act as Secretary of the Committee.

➤ **Review and Amendment:**

The Board may, subject to applicable Listing Regulations and Companies Act, 2013 & the Rules made thereunder review and amend any provisions(s) with the new provisions or replace the policy entirely with a new policy, based on the recommendations of the Nomination & Remuneration Committee.

