

## **Nomination and Remuneration Policy**

### **Applicability:**

This Policy is called “Nomination and Remuneration Policy (“Policy”) and will be applicable with immediate effect. The Policy applies to Directors, Key Managerial Personnel (KMP) and Senior Management Personnel of the Company.

The expression “Senior Management” means the functional heads of each division of the company as determined by the CEO but excluding Board of Directors.

### **Objective of the Policy:**

The objective of this policy is to lay down criteria and terms and conditions with regard to identifying persons who are qualified to become Directors and persons who may be appointed in Senior Management and Key Managerial positions, determination of their remuneration and evaluation of their performance in order to retain, motivate and promote talent and to ensure long term sustainability of talented managerial persons and create competitive advantage.

The Process of remuneration fixation / revision etc. shall be planned, executed and managed in strict confidence and shall be transparent to an extent to ensure motivation for better contribution at all levels.

### **Board Diversity:**

The Board of the Company may consciously be drawn in a manner with enough representation from Manufacturing/Agriculture/engineering, Legal, Finance, General administration and any other field as may be decided by the Nomination and Remuneration Committee of the Company on the Board of the Company.

### **Amendments:**

Any amendment to the Policy shall be approved by the Board of Directors as recommended by the Nomination and Remuneration Committee after their due review.