
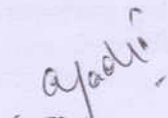


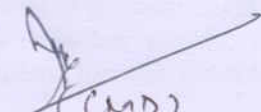


SHREE RAJASTHAN SYNTEX LTD

“Nomination & Remuneration Policy”


(CS)


(ED)


(CMD)



INTRODUCTION.

In pursuance of the Company's policy to consider human resources as its invaluable assets, to pay equitable remuneration to all Directors and its key managerial personnel to harmonize the aspirations of human resources consistent with the goals of the company and in terms of the provisions of the Companies Act, 2013 and the Listing Agreement with the Bombay Stock Exchanges (as amended from time to time), this policy is being formulated.

CONSTITUTION OF COMMITTEE.

The Board of Directors of the Company (the Board) constituted the committee to be known as the Nomination and Remuneration Committee consisting of three non-executive directors out of which two shall be independent directors. The Chairman of the Committee shall be an Independent Director.

OBJECTIVE

The Nomination and Remuneration Committee and this Policy shall be in compliance with Section 178 of the Companies Act, 2013 read along with the applicable rules thereto and Clause 49 under the Listing Agreement and Guidelines of Reserve Bank of India. The objective of this policy is to lay down a framework in relation to remuneration of directors, Key Managerial personnel and senior management personnel.

The Key Objectives of the Committee would be:

- To guide the Board in relation to appointment and removal of Directors.
- Formulate the criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board a policy relating to the remuneration of Directors & key managerial personnel.
- Formulation of criteria for evaluation of Board of Directors including the Independent Director.
- To recommend to the Board on Remuneration payable to the Directors, Key Managerial Personnel and Senior Management.
- To retain, motivate and promote talent and to ensure long term sustainability of talented managerial persons and create competitive advantage.
- To assist the Board in fulfilling all related responsibilities

APPLICABILITY

- a) Directors (Executive and Non Executive)
- b) Key Managerial Personnel

POLICY FOR APPOINTMENT AND REMOVAL OF DIRECTOR, KMP AND SENIOR MANAGEMENT.

1. Appointment Criteria and Qualifications

The Committee shall identify and ascertain the integrity, qualification, expertise and experience of the person for appointment as Director or KMP and recommend to the Board his / her appointment.

A person should possess adequate qualification, expertise and experience for the position he/she is considered for appointment. The Committee has discretion to decide whether qualification, expertise and experience possessed by a person is sufficient / satisfactory for the concerned position.

The Committee shall identify whether the director is willing to serve on one or more committees of the Board and also devote such time as necessary for proper performance of his duties.

The Committee shall analyse whether the Independent Director being considered is willing to and shall be able to carry out the duties which every independent directors are required to follow.

The Committee shall check whether the prospective Director / KMP shall be able to follow the code of conduct of the Company or not.



2. Term / Tenure.

a) Managing Director / Whole Time Director/ Independent Director.

The Committee shall ensure that the appointment or reappointment of any Director as above is carried out as per rules and regulations listed under the Companies Act, 2013 along with other relevant laws.

b) Criteria for evaluation.

The Committee shall carry out the evaluation of performance of its Directors for both Whole Time Directors and Independent Directors based on the below criteria.

Participation:

- Attendance
- Availability
- Time spent
- Preparedness
- Active participation
- Analysis
- Objective discussions
- Probing & testing assumptions

Knowledge & Skill

- Industry & Business knowledge
- Functional expertise
- Corporate governance
- Development of Strategy & Long Term Plans
- Inputs in strength area.

Others

- Director's obligation and discharge of responsibilities
- Quality and value of contributions
- Relationship with other Board Members

Removal

Due to reasons for any disqualification mentioned in the Act or under any other applicable Act, rules and regulations there under, the Committee may recommend, to the Board with reasons recorded in writing, removal of a Director or KMP subject to the provisions and compliance of the said Act, rules and regulations.

3. POLICY FOR REMUNERATION TO DIRECTORS / KMP.

1. Remuneration to Managing Director / Whole-time Director / Key Managerial Personnel.

The Remuneration/ Compensation/ Commission etc. to be paid to Managing Director/ Whole-time Director / Key Managerial Personnel shall be governed as per provisions of the Companies Act, 2013 and rules made there under or any other enactment for the time being in force or as per the policy of the company & on going industrial norms.

2. Remuneration to Non- Executive / Independent Director:

The Non-Executive Independent Director may receive sitting fees only as per the provisions of Companies Act, 2013. The amount of sitting fees shall be subject to ceiling / limits as provided under Companies Act, 2013 and rules made there under or any other enactment for the time being in force.

Further, travelling expenses & out of Pocket Expenses shall be reimbursed.