



Ramsons Projects Ltd.

RAMSONS PROJECTS LIMITED

NOMINATION AND
REMUNERATION POLICY

Ramsons Projects Limited

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1. Introduction

- 1.1. Section 178(1) of the Companies Act, 2013 and Regulation 17 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the 'Regulations') mandates every listed entity to constitute a Nominations and Remuneration Committee.

The Company has constituted a Nomination and Remuneration Committee as mandated and required under the above quoted Act and Regulation.

- 1.2. Further pursuant to Para A of Part D of Schedule III i.e. 'Role of Nomination and Remuneration Committee', Committee is required to Formulate the criteria for following and recommend to the Board of Directors a policy relating to following matters:

- 1.2.1. Formulation of the Criteria for determining qualifications, positive attributes and independence of Director and recommend to the board of directors the remuneration of the Directors, Key Managerial Personnel (KMP) and other employees;
- 1.2.2. Formulation of criteria for evaluation of performance of independent Directors and the Board of Directors;
- 1.2.3. Diversity of Board of Directors;
- 1.2.4. Identifying 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 of directors their appointment and removal.
- 1.2.5. Whether to extend or continue the term of appointment of the Independent Director, on the basis of the report of Performance Evaluation of Independent Directors.
- 1.2.6. Recommend to the board, all remuneration, in whatever form, payable to senior management.

- 1.3. Accordingly, Ramsons Projects Limited ('RPL' or the 'Company') herein sets out a Policy for Nomination and Remuneration of Directors, KMP and other Employees (Hereinafter referred to as the 'Policy').

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2. Scope and Purpose

This Policy is applicable on the Ramsons Projects Limited.

The Policy shall be formulated and recommended to Board by Nomination and Remuneration Committee and Key Objectives of the Committee are:

- 2.1. To assist the Board in finding the talent for the growth of Organization, identifying persons that hold Knowledge, expertise and Experience to hold the position of Director or Key Managerial Personnel or in the Senior Management of the Company.
- 2.2. To formulate the criteria for evaluation of performance of Independent Directors and Board of Directors.
- 2.3. To assist and guide the Board in relation to appointment and removal of Directors, Key Managerial Personnel and Senior Management and in deciding whether to extend or continue the term of appointment of Independent Director, Key Managerial Personnel and Senior Management on the basis of report on Performance Evaluation.
- 2.4. To recommend to the Board, all remuneration, in whatever form, payable to senior management.

3. Definitions

- 3.1. **“BOARD”** means the Board of Directors of the Company.
- 3.2. **“COMPANY”** means Ramsons Projects Limited.
- 3.3. **“INDEPENDENT DIRECTOR”** means a director referred to in section 149(6) of the Companies Act, 2013 read with Regulation 16 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- 3.4. **“KEY MANAGERIAL PERSONNEL”** or **“KMP”** means Key Managerial Personnel of the Company in terms of the Companies Act, 2013 and the Rules made thereunder.

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As per Section 203 of the Companies Act, 2013, the following are whole time Key Managerial Personnel of the Company:

- (i) Managing Director or Chief Executive Officer or the Manager and in their absence a whole-time Director;*
- (ii) Company Secretary; and*
- (iii) Chief Financial Officer.*

- 3.5. **“NOMINATION AND REMUNERATION COMMITTEE”** shall mean a Committee of Board of Directors of the Company, constituted in accordance with the provisions of Section 178 of the Companies Act, 2013 and the Regulation 19 of the Listing Regulations.
- 3.6. **“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.
- 3.7. **“SENIOR MANAGEMENT”** means personnel/ officers of the Company who are members of its core management team excluding Board of Directors comprising all members of management one level below the executive directors, including the functional heads.

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

4. Role of the Committee

Matters to be dealt with, perused and recommended to the Board by the Nomination and Remuneration committee

The following matters shall be dealt by committee, following which shall be recommended to Board:

- 4.1. Formulation of 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.

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- 4.2. Formulation of criteria for evaluation of performance of Independent Directors and Board of Directors.
- 4.3. Devising a policy on diversity of board of directors
- 4.4. Identifying 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 for their appointment, removal and extension of their service period.
- 4.5. Ensuring that the Board comprises of a balanced combination of Executive Directors, Non-Executive Directors and comply with the requirement of Women Director.
- 4.6. The Committee shall take into consideration and ensure the compliance of provisions of the Companies Act, 2013 for appointing and fixing remuneration of Managing Directors / Whole-time Directors;
- 4.7. The Committee shall take into consideration whether to extend or continue the term of appointment of Independent Director and will also consider for the appointment, removal, and extension of appointment period on the basis of performance evaluation report and shall also take note of resignation of any KMP, or senior management personnel.
- 4.8. The Committee shall also consider and recommend to Board, all remuneration, in whatever form, payable to senior management.

5. Composition of Nomination and Remuneration Committee

The Composition of Nomination and Remuneration Committee shall be constituted in accordance with the provisions of section 178 of Companies Act, 2013 read with applicable rules and regulations and in accordance with the provisions of Regulation 19 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and any other applicable rules and regulations as may be amended from time to time.

6. Frequency of the Meeting of the Committee

The meeting of the Committee shall be held at such regular intervals as may be required but not less than one meeting in a year.

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7. Committee Member's Interest

- 7.1. A member of the Committee shall not be present in the meeting when his or her own remuneration is discussed or when his or her performance is being evaluated.
- 7.2. The Committee may invite such executives, as it considers appropriate, to be present at the meetings of the Committee.

8. Policy for Appointment and Removal of Directors, KMP and Senior Management

8.1. Appointment criteria and qualifications

- 8.1.1. The Committee shall identify and ascertain the integrity, qualification, expertise and experience of the person identified for appointment as Director, KMP or Senior Management and recommend to the Board his/her appointment. The Committee has discretion to decide whether qualification, expertise and experience possessed by a person is sufficient / satisfactory for the position.
- 8.1.2. A person to be appointed as Director, KMP or Senior Management should possess adequate qualification, expertise, experience and insights in sectors / areas relevant to the Company and the ability to contribute to the Company's growth and complementary skills in relation to the other Board members.
- 8.1.3. Whole-time Key Managerial Personnel shall not hold office in more than one company except in its subsidiary company at the same time. However, a he/she can be appointed as a Director in any company subject to the same being intimated to the Board or being in accordance with the policy of the Company.
- 8.1.4. In case of an Independent Director, the proposed appointee should possess the desired attributes and should not suffer from any disqualifications as prescribed under Section 149(6) read with the relevant rules and SEBI (LODR) Regulations, 2015.

8.2. Term/Tenure:

8.2.1. **Managing Director/Whole-time Director:** The Company may appoint or re-appoint a person as its Executive Chairman, Managing Director or Executive Director for a term not exceeding five years at a time.

No re- appointment shall be made earlier than one year before the expiry of term.

8.2.2. **Independent Director:** An Independent Director shall hold office for a term up to five consecutive years on the Board of the Company and will be eligible for re-appointment for another term up to five consecutive years on passing of a special resolution by the company and disclosure of such appointment in the Board's report.

No Independent Director shall hold office for more than two consecutive terms but he/she shall be eligible for appointment after the expiration or cooling off period of three years from ceasing to be an Independent Director. The terms and conditions of appointment will be as prescribed from time to time under the Companies Act, 2013 and the Listing Agreement.

9. Disclosures

The Company shall disclose the Policy on Nomination and Remuneration on its website and the salient features of the policy and changes therein, if any, along with the web address of the policy shall be disclosed in the Board's report.

10. Policy Review and Amendment

- a) This Policy is framed based on the provisions of the Companies Act, 2013 and rules thereunder and the requirements of Listing Regulations with the Stock Exchanges.
- b) In case of any subsequent changes in the provisions of the Companies Act, 2013 or any other regulations which makes any of the provisions in the policy inconsistent with the Act or regulations, then the provisions of the Act or regulations would prevail over the policy and the provisions in the policy would be modified in due course to make it consistent with law.

- c) This policy shall be reviewed by the Nomination and Remuneration Committee as and when any changes are to be incorporated in the policy due to change in regulations or as may be felt appropriate by the Committee.
- d) Any changes or modification to the policy as recommended by the Committee would be placed before the Board of Directors for their approval.

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Ramsons Projects Limited