

## **JCK INFRASTRUCTURE DEVELOPMENT LIMITED**

### **NOMINATION AND REMUNERATION POLICY**

#### **1. PREAMBLE:**

This policy on Nomination and Remuneration of Directors, Key Managerial Personnel and Senior Management (“Nomination and Remuneration Policy”) has been formulated by the Nomination and Remuneration Committee, in pursuance of Section 178 of the Companies Act, 2013 and approved by the Board of Directors.

#### **2. DEFINITIONS:**

- **“Board”** means Board of Directors of the Company.
- **“Company”** means “JCK Infrastructure Development Limited.”
- **“Employees’ Stock Option”** means the option given to the directors, officers or employees of a company or of its holding company or subsidiary company or companies, if any, which gives such directors, officers or employees, the benefit or right to purchase, or to subscribe for, the shares of the company at a future date at a predetermined price.
- **“Independent Director”** means a director referred to in Section 149 (6) of the Companies Act, 2013.
- **“Key Managerial Personnel” (KMP)** means:
  - (i) Chief Executive Officer or the Managing Director or the Manager,
  - (ii) Company Secretary,
  - (iii) Whole-Time Director,
  - (iv) Chief Financial Officer and
  - (v) Such other officer as may be prescribed.
- **“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.
- **“Policy or This Policy”** means, “Nomination and Remuneration Policy.”
- **“Remuneration”** means any money or its equivalent given or passed to any person for the services rendered by him and includes perquisites as defined under the Income-tax Act, 1961.
- **“Senior Management”** means personnel of the Company who are members of its core management team. This would include all members of management one level below the executive directors, including all the functional heads.

The terms that have not been defined in this Policy shall have the same meaning assigned to them in the Companies Act, 2013 or SEBI Regulation(s) as amended from time to time.

#### **3. OBJECTIVE:**

The role of the committee shall, inter-alia, include the following:

- a) To guide the Board in relation to appointment and removal of Directors, Key Managerial Personnel and Senior Management.
- b) To evaluate the performance of the members of the Board and provide necessary report to the Board for further evaluation.
- c) To recommend to the Board on Remuneration payable to the Directors, Key Managerial Personnel and Senior Management.

#### **4. GUIDELINES ON NOMINATION AND REMUNERATION:**

- a) The committee shall identify and ascertain the integrity, qualification, expertise and experience of the person for appointment as Director, Key Managerial Personnel or at Senior Management level and recommend to the Board his/her appointment.
- b) The Committee and the Board should ensure that the person so appointed as Director/Independent Director/Key Managerial Personnel (KMP)/Senior Management Personnel shall not be disqualified under Companies Act, 2013, rules made thereunder, Listing Regulations or any other enactment for the time being in force.
- c) The Director/Independent Director/KMP/Senior Management Personnel shall be appointed as per the procedure laid down under the provisions of the Companies Act, 2013, rules made thereunder, Listing Regulations or any other enactment for the time being in force.
- d) On the recommendation of the Committee, the Board of Directors shall decide the term or the tenure of individual Directors and KMP, which shall be subject to the provisions of the Companies Act, 2013 and the rules made there under and the Listing Regulations, if applicable.
- e) The sitting fees of the Directors shall be determined by the Board and shall be in limits prescribed under the provisions of the Companies Act, 2013 and the rules made thereunder.
- f) The Committee shall recommend to the Board, the remuneration, compensation and commission, if any, to be paid to the Managing Director/Whole Time Director/Non-Executive Directors, which shall be in accordance with the percentage/slabs/conditions laid down in the Articles of Association of the Company and as per the provisions of the Companies Act, 2013.
- g) The Committee shall carry out evaluation of performance of every Director and KMP.
- h) Any revision, changes or modification in the pay structure of Managing Director /Whole-Time Director/Non-Executive Directors shall be subject to recommendation of the Committee.
- i) The Committee authorises the Managing Director to decide and approve the remuneration, pay structure and annual increment of the Senior Management and Key Managerial Personnel, in consultation with the committee. The Managing Director shall provide reason or justification regarding the remuneration fixed by him/her to a KMP or Senior Management Personal, if the Committee requires.
- j) The Committee may recommend, to the Board with reasons, recorded in writing, removal of a Director, KMP or Senior Management Personnel, if any Director, KMP or Senior

Management Personnel suffers any disqualification under Companies Act, 2013 or under any other applicable Acts and Rules thereunder.

- k) The Director, Key Managerial Personnel and Senior Management Personnel Shall retire as per the applicable provisions of the Act. The applicability of the HR policy of the company shall also be considered for such retirement. If any inconsistency is found between the Company's HR policy and applicable Acts, then the provision of such Act shall prevail.
- l) A member is not entitled to be present when his or her own remuneration is discussed at a meeting or when his or her performance is being evaluated.

## **5. DEVIATIONS FROM THIS POLICY**

Deviations on elements of this policy, in extraordinary circumstances, when deemed necessary in the interest of the Company, will be made if there are specific reasons to do so in any individual case.

## **6. AMENDMENTS TO THE POLICY**

The Board of Directors, on its own and / or as per the recommendations of the Nomination and Remuneration Committee can amend this policy as and when deemed fit. Any or all provisions of this policy would be subject to revision / amendment in accordance with the Rules, Regulations, Notifications etc.

In case of any amendment(s), clarification(s), circular(s) etc. issued by the relevant authorities, which make the provisions laid down under this Policy inconsistent with such amendment(s), clarification(s), circular(s) etc. shall prevail upon the provisions hereunder and this Policy shall stand amended accordingly from the effective date as laid down under such amendment(s), clarification(s), circular(s) etc.

## **7. GOVERNING LAW**

This policy shall be governed by the Companies Act, 2013 read with Rules made thereunder, as may be in force for the time being, applicable Listing Regulations or such other Rules/Regulations as may become applicable.