



PODDAR PROJECTS LIMITED

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NOMINATION AND REMUNERATION POLICY

1. Preamble

Pursuant to the provisions of Section 178 of the Companies Act, 2013 and amended Clause 49 of the Listing Agreement, the Board of Directors of every listed Company shall constitute the Nomination and Remuneration Committee. The Company had already constituted Nomination and Remuneration Committee comprising of two non-executive Independent Directors and one non-executive Director as required under Listing Agreement.

This Policy is formulated in compliance with Section 178 of the Companies Act 2013 read along with the applicable rules thereto and amended Clause 49 of the Listing Agreement.

2. Objectives The Key Objectives of the Committee

would be:

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

3. Applicability The Policy shall be

applicable to:

a. Key Managerial Personnel, which means.

- i. Directors (Executive and Non Executive)
- ii. Company Secretary.
- iii. Chief Financial Officer.

b. Such other personas maybe prescribed (Senior Management).

3. Role of the Committee

- (i) Formulate the criteria for determining qualifications, positive attributes and independence of a director.
- (ii) Recommend to the Board a policy relating to the remuneration of the Directors and Key Managerial Personnel or other prescribed employees.
- (iii) To carry out evaluation of every Director's performance.
- (iv) Devising a policy on Board diversity.
- (v) Recommend to the Board, appointment and removal of Director and Key Managerial Personnel.
- (vi) Any other matter as the Board may decide from time to time.

4. Duties of Committee

The duty of the Committee covers the matters relating to nomination and remuneration of the Directors, Key Managerial Personnel and other prescribed employees of the Company.

(A) *Nomination matters includes:*

- (i) Ensuring that there is an appropriate induction & training programme in place for new Directors and Key Managerial Personnel and reviewing its effectiveness;
- (ii) Ensuring that on appointment to the Board, Non-Executive Directors receive a formal letter of appointment as per the provisions of Companies Act 2013;
- (iii) Determining the appropriate size, diversity and composition of the Board as per the provisions of Companies Act 2013.
- (iv) Setting a formal and transparent procedure for selecting new Directors for appointment to the Board;
- (v) Evaluating the performance of the Board members and Key Managerial Personnel in the context of the Company's performance from business and compliance perspective;
- (viii) Delegating any of its powers to one or more of its members or the Secretary of the Committee;
- (ix) Recommend any necessary changes to the Board.
- (x) Considering any other matters as may be requested by the Board.

(B) Remuneration matters includes:

- (i) To consider and determine the Remuneration, based on the principles of (i) pay for responsibilities, (ii) pay for performance and potential and (iii) pay for growth and ensure that the remuneration fixed is reasonable and sufficient to attract, retain and motivate the members.
- (ii) To take into account, financial position of the Company, trend in the Industry, appointee's qualification, experience, past performance, past remuneration, etc.
- (iii) To bring about objectivity in determining the remuneration package while striking a balance between the interest of the Company and the Shareholders.
- (iv) To consider other factors as the Committee shall deem appropriate for elements of the remuneration of the members of the Board and ensure compliance of provisions of Companies Act 2013 and other applicable laws.
- (v) To consider any other matters as may be requested by the Board; The

Remuneration policy will be disclosed in the Annual Report of the Company.

5. Minutes of Committee Meeting

Proceedings of all meetings must be entered in the Minutes Book maintained for the purpose and signed by the Chairman of the said meeting or the Chairman of the next succeeding meeting. Minutes of the Committee meeting will be tabled at the subsequent Board and Committee meeting.

6. Amendment

In case of any doubt with regard to any provision of the policy and also in respect of matters not covered herein, a reference to be made to Nomination and Remuneration Committee. In all such matters, the interpretation & decision of the Committee shall be final.

Any or all provisions of the Nomination and Remuneration Policy would be subject to revision/ amendment in accordance with the guidelines on the subject as may be issued from Government, from time to time.

The Nomination and Remuneration Committee reserves the right to modify, add, or amend any of provisions of this Policy subject to approval of the Board.

