



INTERNAL

Date : July-2024

Policy: NOMINATION AND REMUNERATION

Rev : 1.0

Objective : To ensure an effective process for appointing or identifying persons who are qualified to become directors, and who may be appointed in Senior Management (defined below) in accordance with the criteria laid down by the committee appointed for this purpose, to the Board.

The Nomination and Remuneration Committee consist of three Directors, who shall meet at least once in a year to discuss and review the Managerial Remuneration and policy. The quorum shall be two members, who are required to be present for the proceeding to take place. The Chairperson and members of the committee are as follows:

Mrs.Jayashree S Mani	Chairman
Mr.R.Venkatakrishnan	Member
Mr.K.Jagannathan	Member

Scope : This policy is applicable to Directors for nomination and remuneration

Definitions : **Policy:** A policy is a set of guidelines or directives that govern implementation of Organization

Ethics: Ethics is the analysis and employment of concepts such as right and wrong. Ethics consist of a set of moral principles that govern a person's behavior or the conducting of an activity: and the basis on which he or she makes day to day decisions.

Values: Values are concepts which describes the beliefs the attitude and the character of an organization.

Processes : Information about the company's value systems, policy guidelines, and good conduct will be disclosed to the Director's at the time of their Appointment.

Guidelines :

1. To identify persons who are qualified to become Directors, and who may be appointed in senior management in accordance with the criteria laid down, recommend to the Board their appointment and removal, and shall carry out evaluation of every Director's performance.
2. To formulate 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.
3. The Nomination and Remuneration Committee shall, while formulating the policy ensure that:
 - a. The level and composition of remuneration is reasonable and sufficient to attract, retain and motivate Directors of the quality required to run the Company successfully;
 - b. Relationship of remuneration to performance is clear and meets appropriate performance benchmarks; and
 - c. Remuneration to Directors, Key Managerial Personnel and senior management involves a balance between fixed and incentive pay reflecting short and long-term performance objectives appropriate to the working of the company and its goals.

Prepared By: Company Secretary

Checked By:

Authorized By...Vice Chairperson

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"In pursuit of perfection"



- 4. Regularly review the Human Resource function of the Company
- 5. Discharge such other function(s) or exercise such power(s) as may be delegated to the Committee by the Board from time to time.
- 6. Make reports to the Board as appropriate.
- 7. Review and reassess the adequacy of this charter periodically and recommend any proposed changes to the Board for approval from time to time.

Any other work and policy, related and incidental to the objectives of the committee as per provisions of the Act and rules made there under

Remuneration to Executive Directors:

The remuneration paid to Executive Directors is recommended by the Nomination and Remuneration Committee and approved by the Board in a Board meeting, subject to the subsequent approval of the shareholders at the General Meeting and such other authorities, as may be required. The remuneration is decided after considering various factors such as qualification, experience, performance, responsibilities shouldered, industry standards as well as financial position of the Company.

Remuneration to Non-Executive Directors:

The Non-Executive Directors are paid remuneration by way of Sitting Fees and Commission. The Non-Executive Directors are paid sitting fees for each meeting of the Board and Committee of Directors attended by them

Dissemination of policy:

This Policy shall also be posted on the website of the Company and the details of this Policy, including the evaluation criteria, shall be mentioned in the Board’s Report.

AMENDMENT(S) The Board may review or amend this Policy, in whole or in part, from time to time, after taking into account the recommendations from the Committee

Roles and Responsibilities:

Department	Key Responsibilities
Board of Directors	Formulate the governance and value framework for the company and ensure that its business is run day to day in accordance with in every aspect as per this framework.

Exceptions:

Any exception to this policy would require the approval of the Board of Directors. The reason for deviation should be documented and filed in the Policy Deviation Record, which should be updated as and when deviations occur and filed with this policy. Please note that the Management reserves the right to alter, modify, delete or add any amendment to the above policy or procedure from time to time without assigning any reasons whatsoever.



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Other Policy/Document References: Business Conduct Policy and all other policies formulated for the day to day running of the business.

Review: The Policy will be reviewed and checked for accuracy every year, or whenever required by the Management, including the board of Directors and the Nomination and Remuneration Committee.