

SHANTIVIJAY JEWELS LIMITED
NOMINATION AND REMUNERATION POLICY

Introduction: This Nomination and Remuneration Policy has been adopted by the Board of Directors of the Company (“Board”) and shall stand amended from time to time as per requirements of the law. The Company’s Board has constituted a Nomination and Remuneration Committee (the “NRC”) consisting of three or more non-executive directors out of which not less than one-half are independent directors and the Chairman of the said Committee is an independent director. The Company, taking forward its compliance with the regulatory requirements has formulated a Nomination and Remuneration Policy (the “Policy”) pursuant to the requirements of Section 178 of the Companies Act, 2013 read along with rules framed thereunder, as amended from time to time (the “Act”).

Role & Responsibility of the NRC: The role and responsibilities of the Nomination and Remuneration Committee shall be as per the applicable provisions of the Companies Act, 2013 and rules, if any, made there under as amended from time to time.

Criteria and qualification for nomination & appointment: A person to be appointed as Director or at Senior Management level should possess adequate and relevant qualification, expertise and experience for the position that he/ she is being considered for.

Policy on remuneration: The remuneration policy endorses appropriate remuneration to all directors, and employees of the Company consistent with the performance of the Company. The Nomination and Remuneration Policy as approved by the Board of Directors of the Company to be posted on the website of the Company. The Remuneration policy for all the employees is designed in a way to attract talented executives and remunerate them fairly and responsibly, this being a continuous ongoing exercise at each level in the organisation.

Executive Directors: The Company remunerates its Executive Directors by way of salary and perquisites based on performance of the Company. Remuneration is paid as approved by the shareholders as per the stipulated limits of the Companies Act, 2013 and the Rules made thereunder and / or enabling provisions thereof.

The remuneration paid to the Executive Directors is also determined keeping in view the industry benchmark and the performance of the Company.

Non-executive Directors: Non-executive Directors may be remunerated by way of sitting fees for attending the meeting of the Board and its Committees as per the provisions of the Companies Act, 2013 and the rules made thereunder as may be approved by the Board from time to time.

Key Managerial Personnel [KMP] and other employees: The remuneration other employees largely consists of basic salary, perquisites, allowances. Perquisites and retirement benefits are paid according to the Company policy. The components of the total remuneration vary for different grades and are governed by the industry pattern, qualification & experience/merits, performance of each employee.
