



## **PREAMBLE**

The remuneration policy provides a framework for remuneration paid to the members of the Board of Directors ("Board") and for Key Managerial Personnel ("KMP") and the Management Personnel ("MP") of the Company (collectively referred to as "Executives"). The expression KMP shall have the same meaning as defined under the Companies Act, 2013; "management personnel" means personnel of the company excluding Board of Directors comprising such levels of managerial personnel as may be decided from time to time. This Policy has been framed by the Nomination and Remuneration Committee of the Board of Directors and based on its recommendation, approved by the board of directors of the Company.

### **Definitions**

“Board” means Board of Directors of the Company.

“Company” means **“RKEC PROJECTS 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 pre-determined price.

“Independent Director” means a director referred to in Section 149 (6) of the Companies Act, 2013.

**“Key Managerial Personnel” (KMP) mean**

The Managing Director / Chief Executive Director / Manager of the Company.

Whole Time Director

Chief Financial Officer and Company Secretary,

Such other officer as may be required.

**“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 Listing Agreement. “

**Policy or This Policy”** means, “Nomination and Remuneration Policy.”

**“Senior Management”** mean personnel of the Company who are members of its core management team excluding Board of Directors. This would include all members of management one level below the executive directors, including all the functional heads.



### **The Policy ensures that**

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

Relationship of remuneration to performance is clear and meets appropriate performance benchmarks and

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.

### **The role of the Committee inter alia will be the following:**

- (a) Formulate criteria for evaluation of Independent Directors and the Board.
- (b) Identify persons who are qualified to become Directors and who may be appointed in Senior Management in accordance with the criteria laid down in this policy.
- (c) To carry out evaluation of every Director's performance.
- (d) To recommend to the Board the appointment and removal of Directors and Senior Management.
- (e) To recommend to the Board policy relating to remuneration for Directors, Key Managerial Personnel and Senior Management.
- (f) Ensure that level and composition of remuneration is reasonable and sufficient, relationship of remuneration to performance is clear and meets appropriate performance benchmarks.
- (g) To devise a policy on Board diversity.
- (h) To carry out any other function as is mandated by the Board from time to time and / or enforced by any statutory notification, amendment or modification, as may be applicable.
- (i) To perform such other functions as may be necessary or appropriate for the performance of its duties

Proceedings of all meetings must be minuted 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.

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