

#### **NOMINATION AND REMUNERATION POLICY:**

The Nomination and Remuneration Committee of Directors (NRC) reviews the composition of the Board of Directors of the Company, to ensure that there is an appropriate mix of abilities, qualifications, experience and diversity to serve the interests of all shareholders and the Company.

During the year, in accordance with the requirements under Section 178 of the Act 2013 and relevant clause of Listing Agreement, the NRC formulated a Nomination and Remuneration Policy to govern the terms of nomination / appointment and remuneration of :

- (i) Directors,
- (ii) Key Managerial Personnel (KMPs) and
- (iii) Senior Management Personnel (SMPs) of the Company.
- (iv) The same was approved The NRC also reviews succession planning of both SMPs and Board.

The Company's approach in recent years is to have a greater component of performance linked remuneration for SMPs.

The process of appointing a Director / KMPs / SMPs is, that when a vacancy arises, or is expected, the NRC will identify, ascertain the integrity, qualification, appropriate expertise and experience, having regard to the skills that the candidate will bring to the Board / Company, and the balance of skills added to that of which the existing members hold.

The NRC will review the profile of persons and the most suitable person is either recommended for appointment by the Board or is recommended to shareholders for their election. The NRC has discretion to decide whether qualification, expertise and experience possessed by a person are sufficient / satisfactory for the concerned position.

NRC will ensure that any person(s) who is/are appointed or continues in the employment of the Company as its executive chairman, managing Director, whole-time Director shall comply with the conditions as laid out under Schedule V to the Act 2013.

NRC will ensure that any appointment of a person as an independent Director of the Company will be made in accordance with the provisions of Section 149 read with Schedule IV of the Act 2013 along with any other applicable provisions and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

**For Haryana Leather Chemicals Ltd.**



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