

NOMINATION AND REMUNERATION COMMITTEE OF SINTERCOM INDIA LIMITED

In compliance with Section 178 of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board of Directors of Sintercom India Limited has formed the "Nomination and Remuneration Committee". Members of the Committee are:

Mr. Dara J Kalyaniwala - Chairman

Mr. Bernd Badurek - Member

Mr Madan Godse - Member

NOMINATION & REMUNERATION COMMITTEE'S POLICY STATEMENT

OBJECTIVE

To ensure a fair transparent and equitable remuneration to employees and Directors based on quality of people, their performance and capability to run the company successfully

SCOPE

The scope of the Nomination & Remuneration Committee ("the Committee") would inter alia include:

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/or removal.
(Source : Sec 178 (2) - Companies Act, 2013)
2. To specify the manner of effective evaluation of the performance of the Board, it's committees and individual Director.
(Source : Sec 178 (2) - Companies Act, 2013)
3. To formulate the criteria for determining qualifications, positive attributes and independence of a director.
(Source : Sec 178 (3) - Companies Act, 2013)
4. To recommend to the Board a policy, relating to the remuneration for the Directors, Key Managerial Personnel and other employees.
(Source : Sec 178 (3) - Companies Act, 2013)
5. The committee while formulating the policy must 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.
(Source : Sec 178 (4) - Companies Act, 2013)
- d) Such other matters as the board may from time to time request the Committee to examine and recommend / approve.

COMPOSITION AND PROCEDURE

1. Members:

The Committee will consist of at least three Members who shall be appointed by the Board. The Members of the Committee shall be Non-Executive Directors and of which not less than one-half shall be Independent Directors.

(Source : SEBI's LODR & Section 178 (1))

2. Chairman:

The Chairman of the said Committee shall be an Independent Director. If the Chairman of the Committee is not present at a Meeting of the Committee, the Members present may elect another Independent Director to act as Chairman for that Meeting. The Chairman shall not have a casting vote on any matter in the event of any equality of votes. In such a case the matter will be presented to the board for approval.

(Source : SEBI's LODR)

3. Quorum:

The quorum for a meeting of the nomination and remuneration committee shall be either two members or one third of the members of the committee, whichever is greater, including at least one independent director in attendance. The Company Secretary shall act as Secretary to the Committee.

(Source : SEBI's LODR)

4. Agenda:

The papers for the NRC Meeting shall be circulated to the members of the Committee by the Secretary at least 3 days in advance of the meeting.

5. Frequency:

At least one Meeting of the Committee shall be held in every Financial Year. The Committee may identify the Key Performance Indicators (KPIs) set for the Managing Director and Key Managerial Personnel and ensure that they are in line with the goals of the company. The Committee will review the performance against the Key Performance Indicators. Additional Meetings may be held as the Chairman of the Committee or the Board shall deem appropriate as and when a need arises. The Committee may take action in lieu of a Meeting by obtaining the consent of its Members by passing Resolutions through circulation.

6. Minutes:

Minutes of each Committee Meeting are to be prepared by the Company Secretary and sent to all the Committee Members for approval within 15 days of the completion of the meeting. The Minutes together with the corrections or suggestions, if any, from the members of the Committee shall be recorded, in any case, not later than 21 days from the date of the meeting. The Company Secretary shall maintain minutes of all Committee Meetings for permanent records. The Minutes of the Committee shall be signed by the Chairman at the next meeting of the Committee. The Minutes of every Committee Meeting shall be placed before the Board of Directors for them to note.

(Source : Secretarial Standards)

7. Invitees:

The Chairman of the Committee may invite the Managing Director, or the CFO or such other Executives as it may deem fit to discuss and consider the items on the agenda effectively.