

NOMINATION AND REMUNERATION POLICY

Preface

The Board of Directors of Bilcare Limited (“the Company”), has framed the Nomination And Remuneration Policy (‘Policy’) In terms of the provisions of Section 178 of the Companies Act, 2013 and Regulation 19(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended from time to time) (‘the Listing Regulations’) shall be subject to those laws or such other Rules/ Regulations.

Definitions

- **Board** means Board of Directors of the Company.
- **Key Managerial Personnel** shall have the same meaning as given in Section 203 of the Companies Act, 2013 read with rules framed there under.
- *“Senior Management” shall mean personnel of the company (which include persons engaged as retainer or on contractual basis) who are members of its core management team excluding Board of Directors, comprising all members of management one level below the executive.”*

Explanation 1: - In case of any dispute whether a person is member of Senior Management or not, decision of concerned Executive Director shall be final.

Explanation 2: Considering the criticality of a particular function, even if a person is not covered in the above definition, the Chairman will have discretion to treat him/ her as member of Senior Management for the purpose of this Policy.

- The words and definitions not described herein above shall have the respective meanings under the Acts and legislations governing the same.

Terms of Reference/Role of Committee

The Terms of Reference of the Committee shall be:

- 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 to carry out evaluation of every Director’s performance.
- To ensure that the level and composition of remuneration is reasonable and is sufficient to attract, retain and motivate Directors of the quality required to run the Company successfully.

- To ensure that relationship of remuneration to performance in respect of Directors, Key Managerial Personnel and employees of Senior Management is clear and meets appropriate performance benchmarks; and
- To ensure that remuneration to Directors, Key Managerial Personnel and Senior Management involves a balance between fixed and variable pay reflecting short and long-term performance objectives appropriate to the working of the company and its goals:
- To formulate the criteria for determining qualifications of Directors, Key Managerial Personnel and employees of Senior Management, and also to determine criteria for positive attributes and independence of Directors.
- To formulate criteria for evaluation of every Director including Independent Director and the Board.
- To evaluate the performance of the members of the Board and provide necessary report to the Board for further evaluation by the Board.
- To recommend to the Board on Remuneration payable to the Directors, Key Managerial Personnel and employees of Senior Management.
- To provide to Key Managerial Personnel and Senior Management, reward linked directly to their efforts, performance, dedication and achievement relating to the Company's operations.
- To devise a policy on Board diversity from time to time.
- To develop a succession plan for the Board and to regularly review the plan;

Retirement Age Of Directors, Kmp And Senior Management Personnel

The KMP and Senior Management Personnel shall retire as per the prevailing HR policy of the Company. The retirement age for Executive/Non-Executive Directors shall be 70 years. The Board of Directors shall be at liberty to grant any extension as and when required on case to case basis.

Statutory Powers Of The Committee

- The committee shall have a power to express opinion whether the Director possesses the requisite qualification for the practice of the profession, when remuneration is proposed to be paid for the services to be rendered in any other capacity and such services to be rendered are of a professional nature.
- Where in any financial year during the currency of tenure of a managerial person, a company has no profits or its profits are inadequate, the Committee may approve the payment of remuneration as per Section II of Part II of Schedule V to the Companies Act, 2013.

Composition Of Committee

The Committee shall comprise of at least three Non-Executive Directors, at least half of whom shall be independent Directors. The Board may appoint the Chairperson of the Company whether executive or non-executive as member of this committee.

Chairperson

- The Chairperson of the Committee shall be an Independent Director.
- In the absence of the Chairperson, the members of the Committee present at the meeting shall choose one of the Independent Directors amongst them to act as Chairperson.
- The Chairperson of the Nomination and Remuneration Committee shall endeavor to be present at the Annual General Meeting.

Miscellaneous

- A member of the Committee is not entitled to be present when his or her own or his or her relative(s) remuneration is discussed at a meeting or when his or her or his or her relative(s) performance is being evaluated.
- The Committee may invite Executive Directors, functional heads and outside experts, as it considers appropriate, to be present at the meetings of the Committee.
- The Company Secretary of the Company shall act as Secretary of the Committee.

Disclosure:

The policy will be placed on the website of the company and the salient features of the policy and changes therein, along with the web address of the policy, will be disclosed in the Board's report.

These criteria should be communicated to the concerned Officials and should be disclosed as per the requirement of the Listing Regulations.

Review:

The Board and the Nomination and Remuneration Committee shall be entitled to review, modify these criteria or any of them as may be deemed fit from time to time.

Company shall not be required to disclose the reasoning for remuneration to be offered or increments to be offered or reduction in the remuneration, to be paid to any Official being

employee of the Company; nor any Official being employee of the Company shall be entitled to claim any benefit of any of the criteria being part of this remuneration policy.

Above Policy was amended by Board of Directors of the Company at their meeting held on 15th January, 2019.