



Indian Sugar Exim Corporation Limited
Nomination & Remuneration Policy

NOMINATION & REMUNERATION POLICY

Appointment and removal of Director, KMP and senior management

Appointment Criteria

1. The recommendations for appointment of a Director on the Board of the Company shall come to the Committee along with the details as prescribed under FORM DIR-2 of the Companies Act, 2013.
2. The person being recommended for appointment as a director does not suffer any disqualification u/s 164 of the Companies Act, 2013.
3. Thereafter, the committee shall identify and evaluate the expertise and experience for appointment as director or KMP and recommend to the Board his or her appointment. Other Senior Management persons may be appointed by the Managing Director in consultation with the Executive Committee.
4. Appointment of Independent Director is subject to compliance of and his conforming to all the conditions specified under Section 149 of the Companies Act, 2013

Removal

The Committee may recommend with reasons recorded in writing for the removal of a Director, KMP and Senior Management person subject to the provisions and compliance of the Companies Act, 2013, rules and regulations thereunder and the Policy of the company.

Remuneration to Managing Director

The remuneration of Managing Director shall be governed by the provisions of the Companies Act, 2013 and Rules thereunder. It is subject to the approval of members by ordinary or special resolution as applicable. In addition, it shall be subject to the approval of Central Government where required.

The Committee shall make its recommendations from time to time to the Board for determining or revising the remuneration.

Remuneration to Non Executive / Independent Director

- a) Independent Directors are entitled for remuneration by way of sitting fees for attending meetings of the Board or Committee. It shall not exceed the maximum amount provided in the Companies Act, 2013 or Rules thereunder and as fixed by the Board from time to time.
- b) No sitting fee is payable to Non-Independent Directors.

- c) Non-Executive Directors are entitled for travelling and other expenses incurred for attending Board/ Committee meetings.

Remuneration to KMPs/ Senior Management Personnel / Other Officers & Staff

The Remuneration to be paid to KMPs/Senior Management Personnel/other officers & staff be based on the grade, role and position in the Company, the experience, qualification, skills and competencies of the related personnel/employees, the market trends, practices and benchmarks.

The positioning strategy should be to see that the compensation provides adequate opportunity to attract the required talent and retain the same to be able to meet the requirements of the job and business.

To determine merit/ special increments, performance bonus, rewards, incentives (short term and long term) and other recognitions/promotions, individual performance of each employee shall be reviewed based on competency assessment and key results delivered. The Managing Director shall decide on the same in consultation with the Chairman.

All other components of remuneration shall be as per Company's policy.

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