

KAMDHENU VENTURES LIMITED

NOMINATION AND REMUNERATION POLICY

INTRODUCTION

In compliance with the requirements set out in the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), the Board of Directors of Kamdhenu Ventures Limited ('the Company') has formulated this Nomination and Remuneration Policy ('Policy') in order to set out criteria for remuneration of Directors, Key Managerial Personnel and other employees of the Company.

APPLICABILITY

The Policy is applicable to:

- Directors (Executive and Non Executive)
- Key Managerial Personnel
- Senior Management Personnel
- Other employees

OBJECTIVE AND PURPOSE

The objectives and purpose of this Policy are:

- To formulate the criteria for determining qualifications, competencies, positive attributes and independence for appointment of a director (Whole-time/non-executive/independent) of the Company ("Director"); and
- To recommend policy relating to the remuneration of the Directors, KMP and Senior Management to the Board of Directors of the Company ("Board").

This includes reviewing and approving corporate goals and objectives relevant to the compensation of the whole-time Directors, evaluating their performance in light of those goals and objectives and either as a committee or together with the other independent Directors (as directed by the Board), determine and approve whole-time Directors' compensation based on this evaluation; making recommendations to the Board with respect to KMP and Senior Management compensation that are subject to approval of the Board.

DEFINITIONS

Act means the Companies Act, 2013 and Rules framed thereunder, as amended from time to time.

Board means the Board of Directors of Kamdhenu Ventures Limited.

Director means a Director (excluding Managing Director) appointed on the Board of Kamdhenu Ventures Limited.

Key Managerial Personnel means Key Managerial Personnel as defined under section 2(51) of the Companies Act, 2013

Committee means the Nomination and Remuneration Committee constituted by the Board.

CONSTITUTION OF THE NOMINATION AND REMUNERATION COMMITTEE

The Board shall determine the membership of the Committee.

The Committee shall comprise of at least three members, all of whom shall be Non-Executive Directors, and at least 2/3 of whom shall be Independent Directors.

One of the Independent Non-Executive Director shall be designated by the Board to serve as the Chairman of the Committee.

The Company Secretary shall act as the secretary for Committee meetings.

Minutes of the meetings shall be recorded and maintained by the Company Secretary and shall be presented to the Committee for approval at its subsequent meeting.

The quorum for the Committee meeting shall be one third of its total strength or two members, whichever is higher, including at least one Independent Director and the participation of the members by video conferencing or by other audio visual means shall also be counted for the purposes of quorum.

The Committee shall meet at least once in a year. Further, the meetings of the Committee shall be held as and when required and as statutorily required under the provisions of Companies Act, 2013 and Rules made thereunder and as per the applicable law, if any, for the time being.

PERFORMANCE EVALUATION

For the purpose of performance evaluation of the Directors and the Board, Nomination and Remuneration Committee shall carry out evaluation of every Directors Performance. Independent Directors to bring objective view in evaluation of performance of Board and Management.

Performance evaluation of Independent Directors shall be done by entire Board of Directors excluding the Director being evaluated.

Disclosure in Board Report shall be made indicating the manner in which formal annual evaluation of the performance has been made of Board, its Committees and of individual Directors.

CRITERIA FOR EVALUATION OF THE BOARD, ITS COMMITTEES & INDIVIDUAL DIRECTORS

Pursuant to the provisions of the Companies Act, 2013, the Nomination and Remuneration Committee of the Board is required to carry out annual evaluation of Board, its committees and individual Directors.

For annual performance evaluation of the Board as a whole, its Committee(s) and individual Directors including the Chairman of the Board, the Company shall formulate a questionnaire to assist in evaluation of the performance. The tool takes the form of a series of assertions/questions which should be awarded a rating on a scale of 1 to 5 by all individual Directors. Every Director has to fill the questionnaire related to the performance of the Board, its Committees and individual Directors except himself. On the basis of the response to the questionnaire, a formal annual evaluation shall be made by the Nomination and Remuneration Committee of the performance evaluation of the Board and that of its Committees and individual Directors.

REMUNERATION OF DIRECTORS, KEY MANAGERIAL PERSONNEL AND OTHER EMPLOYEES

At the time of appointment or re-appointment of Managing Director, Whole-time Director and KMPs, the Committee will recommend to the Board for their approval, the remuneration to be paid to them. The remuneration to be paid to the Senior Management Personnel shall be approved by the Board and other employees shall be as per HR policy of the Company.

Any variation in the remuneration to be paid to Managing Director/Whole-time Directors shall be made on the basis of the resolution approved by the shareholders.

The level and composition of remuneration as determined by the Committee shall be reasonable and sufficient to attract, retain and motivate directors, Key Managerial Personnel and Senior Management of the quality required to run the Company successfully. The relationship of remuneration to performance should be clear and meet appropriate performance benchmarks. The remuneration should also involve 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 Non- Executive / Independent Director may receive remuneration by way of fees for attending meetings of Board or Committee thereof. The quantum of sitting fees will be determined as per the recommendation of Nomination and

Remuneration Committee and approved by the Board of Directors of the Company.

REMUNERATION STRUCTURE

The remuneration structure would normally depend upon the roles and responsibilities as well as the prevailing market practices. In normal circumstances, the remuneration of an individual shall be divided between fixed and variable components as required under the provisions of the Companies Act, 2013 and as envisaged in SEBI Listing Regulations:

- i. Base Compensation (fixed salaries): This component of salary is competitive and reflective of the individual's role, responsibility and experience in relation to performance of day -to-day activities, usually reviewed on an annual basis. The base Compensation includes salary, allowances and other statutory/non-statutory benefits which are normal part of remuneration package in line with market practices.
- ii. Variable salary: A relevant part of remuneration is payable as variable salary linked to corporate and individual performance, fulfillment of specified improvement targets or the attainment of certain financial or other objectives set in this regard.
- iii. Any other component/benefits as may be recommended by the management and approved by the NRC.
- iv. Stock Options in accordance applicable laws.

REVIEW AND AMENDMENT

The Board of Directors on its own and/or as per the recommendations of Nomination and Remuneration Committee can amend this Policy, as and when deemed fit.

In case of any amendment(s), clarification(s), circular(s) etc. issued by the relevant authorities, not being consistent with the provisions laid down under this Policy, then such amendment(s), clarification(s), circular(s) etc. shall prevail upon the provisions hereunder and this Policy shall stand amended accordingly from the effective date as laid down under such amendment(s), clarification(s), circular(s) etc.