

## NOMINATION & REMUNERATION POLICY

The Nomination and Remuneration Committee of Poddar Housing & Development Ltd. has formulated this policy, in terms of section 178 of the Companies Act, 2013 along with applicable Rules of the Listing Agreement.

### The key objectives of this policy are:

1. To formulate a criterion for determining the qualifications and other attributes required for appointment as Director, Key Managerial Personnel and independence of Director; and recommend to the Board their appointment and removal. The company shall disclose the remuneration policy and the evaluation criteria in its Annual Report;
2. To formulate a criterion for determining the remuneration of Directors of the company;
3. To formulate a criterion for determining the remuneration of Key Managerial Personnel.
4. To formulate a criterion for evaluation of performance of the members of the Board and to provide necessary report to the Board of Directors;
5. To ensure the right person is appointed for the right position;
6. To ensure 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;
7. To ensure relationship of remuneration to performance is clear and meets appropriate performance benchmarks;
8. To ensure remuneration to directors and key managerial personnel 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.

### Nomination and remuneration Committee- Terms of Reference:

- To lay down criteria and terms and conditions with regard to identifying persons who are qualified to become Directors (Executive and Non-Executive) and persons who may be appointed in Key Managerial positions and to determine their remuneration.
- To determine remuneration based on the Company's size and financial position and trends and practices on remuneration prevailing in peer companies, in the Real Estate industry.
- To carry out evaluation of the performance of Directors, as well as Key Managerial.
- To provide them reward linked directly to their effort, performance, dedication and achievement relating to the Company's operations.
- To retain, motivate and promote talent and to ensure long term sustainability of talented managerial persons and create competitive advantage.

In the context of the aforesaid criteria the following policy has been formulated by the Nomination and Remuneration Committee and adopted by the Board of Directors at its meeting held on 30th May, 2022.

Effective Date: This policy shall be effective from 1st April, 2022. Constitution of the Nomination and Remuneration Committee:

Sr. No.	Name Of Directors	DIN	Designation
3	Shrikant Tembey	<a href="#">00001251</a>	Chairman of the Committee- Non-Executive, Independent Director
5	Uma Sharda	<a href="#">01602717</a>	Member- Non-Executive, Independent Director
7	Nishi Jain	<a href="#">05324868</a>	Member- Non-Executive, Independent Woman Director

### Definitions:

1. Board means Board of Directors of the Company.
2. Directors means Directors of the Company.
3. Committee means Nomination and Remuneration Committee of the Company as constituted or reconstituted by the Board
4. Company means Poddar Housing and Development Limited
5. Independent Director means a director referred to in Section 149 (6) of the Companies Act, 2013.
6. Key Managerial Personnel (KMP) means
  - (i) Executive Chairman and / or Managing Director
  - (ii) Whole-time Director
  - (iii) Chief Financial Officer
  - (iv) Company Secretary
  - (v) Such other officer as may be prescribed under the applicable statutory provisions / regulations



Unless the context otherwise requires, words and expressions used in this policy and not defined herein but defined in the Companies Act, 2013 as may be amended from time to time shall have the meaning respectively assigned to them therein.

**Applicability:** The Policy is applicable to

- Directors (Executive and Non-Executive)
- Key Managerial Personnel

This Policy is divided in three parts: Part - A covers the matters to be dealt with and recommended by the Committee to the Board, Part - B covers the appointment and nomination and Part - C covers remuneration and perquisites etc.

The key features of this Company's policy shall be included in the Board's Report.

## **PART A- THE BOARD BY THE NOMINATION AND REMUNERATION COMMITTEE**

The Committee shall:

- Formulate the criteria for determining qualifications, positive attributes and independence of a director.
- Identify persons who are qualified to become Director and persons who may be appointed in Key Managerial positions in accordance with the criteria laid down in this policy
- Recommend to the Board, appointment and removal of Director & KMP

## **PART B- POLICY FOR APPOINTMENT AND REMOVAL OF DIRECTOR, KMP AND SENIOR MANAGEMENT**

- Appointment criteria and qualifications:

1. The Committee shall identify and ascertain the integrity, qualification, expertise and experience of the person for appointment as Director & KMP recommend to the Board his / her appointment.

2. A person should possess adequate qualification, expertise and experience for the position he / she is considered for appointment. The Committee has discretion to decide whether qualification, expertise and experience possessed by a person is sufficient / satisfactory for the concerned position.

3. The Company shall not appoint or continue the employment of any person as Whole time Director who has attained the age of seventy years. Provided that the term of the person holding this position may be extended beyond the age of seventy years with the approval of shareholders by passing a special resolution based on the explanatory statement annexed to the notice for such motion indicating the justification for extension of appointment beyond seventy years.

4. Term / Tenure:



1. Managing Director/Whole-time Director: - The Company shall appoint or re- appoint any person as its Executive Chairman, Managing Director or Executive Director for a term not exceeding three years at a time. No re-appointment shall be made earlier than one year before the expiry of term.

2. Independent Director: - An Independent Director shall hold office for a term up to five consecutive years on the Board of the Company and will be eligible for re- appointment on passing of a special resolution by the Company and disclosure of such appointment in the Board's report. - No Independent Director shall hold office for more than two consecutive terms, but such Independent Director shall be eligible for appointment after expiry of three years of ceasing to become an Independent Director. Provided that an Independent Director shall not, during the said period of three years, be appointed in or be associated with the Company in any other capacity, either directly or indirectly.

Evaluation:

The Committee shall carry out evaluation of performance of every Director & at regular interval (yearly).

- Removal: Due to reasons for any disqualification mentioned in the Companies Act, 2013, rules made thereunder or under any other applicable Act, rules and regulations, the Committee may recommend, to the Board with reasons recorded in writing, removal of a Director or KMP subject to the provisions and compliance of the said Act, rules and regulations.
- Retirement: The Director & KMP shall retire as per the applicable provisions of the Companies Act, 2013 and the prevailing policy of the Company. The Board will have the discretion to retain the Director or KMP in the same position / remuneration or otherwise even after attaining the retirement age, for the benefit of the Company.

## **PART C - POLICY RELATING TO THE REMUNERATION FOR THE WHOLE-TIME DIRECTOR, KMP AND SENIOR MANAGEMENT PERSONNEL**

General:

1. The remuneration / compensation / commission etc. to the Whole-time Director & KMP will be determined by the Committee and recommended to the Board for approval. The remuneration / compensation / commission etc. shall be subject to the prior/post approval of the shareholders of the Company and Central Government, wherever required.
2. The remuneration and commission to be paid to the Whole-time Director shall be in accordance with the percentage / slabs / conditions laid down in the Articles of Association of the Company and as per the provisions of the Companies Act, 2013, and the rules made thereunder.
3. Increments to the existing remuneration / compensation structure may be recommended by the Committee to the Board which should be within the slabs approved by the Shareholders in the case of Whole-time Director.



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4. Where any insurance is taken by the Company on behalf of its Whole-time Director, Chief Executive Officer, Chief Financial Officer, the Company Secretary and any other employees for indemnifying them against any liability, the premium paid on such insurance shall not be treated as part of the remuneration payable to any such personnel. Provided that if such person is proved to be guilty, the premium paid on such insurance shall be treated as part of the remuneration.

5. Sitting Fees: The Non- Executive / Independent Director may receive remuneration by way of fees for attending meetings of Board or Committee thereof, provided that the amount of such fees shall not exceed Rs. 25,000/- (subject to revision by Nomination and Remuneration Committee) per meeting of the Board or Committee or such amount as may be prescribed by the Central Government from time to time.

4. Stock Options: An Independent Director shall not be entitled to any stock option of the Company

(Formerly known as Poddar Developers Limited)

Corporate Office : Poddar Group Building, Mathuradas Mill Compound, 126, N. M. Joshi Marg, Lower Parel (W), Mumbai - 400 013, India.  
Tel: 022 6616 4444 | Fax: 022 6616 4422 | [www.poddarhousing.com](http://www.poddarhousing.com) | CIN - L51909MH1982PLC143066