

Uma Medicare Limited

NOMINATION & REMUNERATION POLICY

OBJECTIVE

The Nomination and Remuneration Committee and its Policy are in compliance with Section 178 of the Companies Act, 2013 read along with the applicable rules thereto.

The Key Objectives of the Committee are:

- a) To guide the Board in relation to appointment and removal of Directors, Key Managerial Personnel and Senior Management level people.
- b) To evaluate the performance of the members of the Board and provide necessary report to the Board for further evaluation by the Board.
- c) To recommend to the Board on Remuneration payable to the Directors, Key Managerial Personnel and Senior Management.
- d) To retain, motivate and promote talent and to ensure long term sustainability of talented managerial persons and create competitive atmosphere where people work in the best interest of the Company.

DEFINITIONS

(a) Key Managerial Personnel: Key Managerial Personnel means—

- (i) Chief Executive Officer or the managing director or the manager;
- (ii) Company secretary,
- (iii) Whole-time director;
- (iv) Chief Financial Officer; and
- (v) Such other officer as may be prescribed.

(b) “Senior Management” means officers/personnel of the Company who are members of its core management team excluding Board of Directors and normally this shall comprise all members of management one level below the Chief Executive Officer/Managing Director/Whole Time Director/Manager and shall specifically include Company Secretary and Chief Financial Officer.

ROLE OF COMMITTEE

The role of the Committee, inter alia, will be the following:-

- a) To recommend to the Board the appointment and removal of Directors/ KMP/Senior Management.

- b) To carry out evaluation of Director's performance and recommend to the Board appointment / removal based on his / her performance.
- c) To recommend to the Board on:
 - (i) policy relating to remuneration for Directors, Key Managerial Personnel and Senior Management and
 - (ii) Executive Directors remuneration and incentive.
- d) Ensure that level and composition of remuneration is reasonable and sufficient, relationship of remuneration to performance is clear and meets appropriate performance benchmarks

COMPOSITION

The Nomination and Remuneration Committee shall consist of at least three non-executive directors as members out of which not less than one-half shall be independent directors. The appointment and removal of the members of the Committee shall be as per the provisions of Companies Act, 2013 and the Rules made thereunder.

CHAIRMAN

The Chairman of the Committee shall be elected by its members from amongst themselves. The chairperson of the committee, or in his absence, any other member of the committee authorized by him in this behalf shall attend the general meetings of the Company.

MEETINGS

- a) 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.
- b) The Chairperson shall preside over all Committee meetings. However, the Chairperson of the company (whether executive or non-executive) may be appointed as a member of the Committee but shall not chair such Committee.
- c) Minimum two (2) members shall constitute a **quorum** for the committee meeting.
- d) **Term of the committee** shall be continuous unless terminated by the Board of Directors.
- e) The meeting of the Committee shall be held at such intervals as may be required.
- f) The Company Secretary of the Company shall act as Secretary of the Committee and in the absence of a Company Secretary, any person authorized by Board of Directors to act as Secretary will act as Secretary of the Committee.

VOTING

- a) Matters arising for determination at Committee meetings shall be decided by a majority of votes of Members present and voting and any such decision shall for all purposes be deemed a decision of the Committee.
- b) In the case of equality of votes, the Chairman of the meeting will have a casting vote.

NOMINATION DUTIES

The duties of the Committee in relation to nomination matters include:

- a) Ensuring that there is an appropriate induction & training programme in place for new Directors and members of Senior Management and reviewing its effectiveness.
- b) Ensuring that on appointment to the Board, Non-Executive Directors receive a formal letter of appointment in accordance with the Guidelines provided under the Companies Act, 2013.
- c) Identifying and recommending Directors who are to be put forward for retirement by rotation.
- d) Evaluating the performance of the Board members and Senior Management in the context of the Company's performance from business and compliance perspective.
- e) Considering any other matters as may be requested by the Board.

REMUNERATION DUTIES

The duties of the Committee in relation to remuneration matters include:

- a) To consider and determine the Remuneration Policy, based on the performance and also bearing in mind that the remuneration is reasonable and sufficient to attract retain and motivate members of the Board and such other factors as the Committee shall deem appropriate for the remuneration of the members of the Board.
- b) To approve the remuneration of the Senior Management including key managerial personnel of the Company maintaining a balance between fixed and incentive pay reflecting short and long term performance objectives appropriate to the working of the Company.
- c) To consider any other matters as may be requested by the Board.

While formulating the policy committee shall ensure that-

- (i) Relationship of remuneration to performance is clear and meets appropriate performance benchmarks,

(ii) Remuneration involves a balance between fixed and incentive pay reflecting short and long term performance objectives appropriate to the working of the company and goals.

MINUTES OF THE COMMITTEE MEETING

Minutes of the meetings shall be recorded and maintained by the Company Secretary and in the absence of a Company Secretary, by the person authorized by Board of Directors and must be signed by the Chairman of the Committee at the subsequent meeting.

AMENDMENTS TO THE POLICY

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.