



# Nahar

POLY FILMS LTD.



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CIN No. : L17115PB1988PLC008820

## APPOINTMENT AND REMUNERATION POLICY

### Preamble

Pursuant to the provisions of Section 178 of the Companies Act, 2013 and Clause 49 of the Listing Agreement, the Board of Directors in their meeting held on 3<sup>rd</sup> February, 2015 approved the Policy for Appointment and Remuneration of Directors, Key Managerial Personnel and other employees as recommended by Nomination and Remuneration Committee. The Policy is guided by the principles pertaining to determining qualifications, positive attributes, integrity and independence etc. as envisaged under Section 178 of the Companies Act 2013. This Policy applies to the Directors, Senior Management Personnel including its Key Managerial Personnel (KMP) and employees of the Company. The Policy is designed to attract, recruit, retain and motivate best available talent. The salient features of the Policy are given hereunder:

### APPOINTMENT POLICY

#### Directors

The Company's policy is to have a well diversified Board in terms of knowledge, age, experience and expertise so that it can contribute beneficially for the growth of the Company. The appointment of Directors and their cessation are subject to the recommendation of the Nomination and Remuneration Committee (hereinafter referred to as "Committee" and Board of Directors and approval of Shareholders of the Company. However, the casual vacancy in the Board can be filled up by the Board but their appointment is subject to the subsequent approval of Shareholders. The appointment, remuneration and term of Managing Director / Whole Time Director is on the recommendation of the Committee, Board of Directors, approval of shareholders and subject to the limits laid down under the Companies Act from time to time. The approval of Central Government, if required, is sought as per the provisions of Companies Act, 2013 and Rules framed thereunder. The Committee takes into account educational qualifications, knowledge, experience and expertise of the person for appointing him/her as a Director.

#### Key Managerial Personnel (KMP) and Senior Management

The Nomination and Remuneration Committee recommend the appointment of KMP & senior management and approved by the Board of Directors of the Company, wherever applicable. While selecting and recommending the appointment of KMP & senior management, the Committee takes into account merit, seniority, experience and expertise of the person and applicable provisions of Companies Act, 2013.

#### Other Employees

The appointment of other employees of the Company is approved by the Managing Director on the recommendation of Department Head/ Vice President (Personnel).

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