



**GOPALPUR PORTS LIMITED**  
CIN. NO. : U63032OR2006PLC008831

## **GOPALPUR PORTS LIMITED**

### **NOMINATION AND REMUNERATION POLICY**

The Nomination and Remuneration Committee of Gopalpur Ports Limited consists of three Non-Executive Directors of which more than one-half are an Independent Directors in accordance with the provisions of the Section 178 of the Companies Act, 2013.

#### **1. OBJECTIVE**

The Nomination and Remuneration Committee and this Policy is in compliance with Section 178 of the Companies Act, 2013 read along with the applicable rules thereto:

The Key Objectives of the Committee would be:

- a) To recommend to the Board in relation to appointment and removal of Directors, Key Managerial Personnel and Senior Management.
- b) To recommend to the Board on remuneration payable to the Directors, Key Managerial Personnel and Senior Management.

#### **2. 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 officers as may be prescribed.

b) **Senior Management:** Senior Management means personnel of the company who are members of its core management team excluding the Board of Directors.

#### **3. ROLE OF COMMITTEE**

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

- a) To formulate a criteria for determining qualifications, positive attributes and independence of a Director;
- b) To recommend to the Board the appointment and removal of Senior Management;





- 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 incentives;

#### 4. MEMBERSHIP

- a) The Committee shall consist of a minimum 3 non-executive directors, majority of them being independent.
- b) Minimum two (2) members shall constitute a quorum for the Committee meeting.
- c) Membership of the Committee shall be disclosed in the Annual Report.
- d) Term of the Committee shall be continued unless terminated by the Board of Directors.

#### 5. CHAIRMAN

- a) The members of the Committee present at the meeting shall choose one amongst them to act as a Chairman/ Chairperson.
- b) Chairman/Chairperson of the Company may be appointed as a member of the Committee but shall not be a Chairman of the Committee.
- c) Chairman of the Nomination and Remuneration Committee meeting could be present at the Annual General Meeting or may nominate some other member to answer the shareholders' queries.

#### 6. FREQUENCY OF MEETINGS

The meeting of the Committee shall be held at such regular intervals as may be required from time to time.

#### 7. COMMITTEE MEMBERS' INTERESTS

- a) A member of the Committee is not entitled to be present/participate in a discussion when his or her own remuneration is discussed at a meeting or when his or her performance is being evaluated.
- b) The Committee may invite such executives, as it considers appropriate, to be present at the meetings of the Committee.

#### 8. SECRETARY

The Company Secretary of the Company shall act as Secretary of the Committee.

#### 9. 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.

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- b) In the case of equality of votes, the Chairman/ Chairperson of the meeting will have a casting vote.

## 10. NOMINATION DUTIES

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

- Ensuring that on appointment to the Board, Non-Executive Directors receive a formal letter of appointment;
- Determining the appropriate size, diversity and composition of the Board;
- Evaluating the performance of the Board members and Senior Management in the context of the Company's performance from business and compliance perspective;
- Making recommendations to the Board concerning any matters relating to the continuation in office of any Director at any time including the suspension or termination of service of an Executive Director as an employee of the Company subject to the provision of the law and their service contract.
- Recommend any necessary changes to the Board.
- Considering any other matters as may be requested by the Board.

## 11. REMUNERATION DUTIES

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

- to consider and determine the Remuneration, 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 all elements of the remuneration of the members of the Board.
- to approve the remuneration of the Senior Management including key managerial personnel of the Company.
- to delegate any of its powers to one or more of its members or the Secretary of the Committee.
- To review professional indemnity and liability insurance for Directors and senior management.
- to consider any other matters as may be requested by the Board;

## 12. MINUTES OF COMMITTEE MEETING

Proceedings of all meetings must be minuted and signed by the Chairman of the Committee. Minutes of the Committee meetings will be tabled at the subsequent Board and Committee meeting.

For Gopalpur Ports Limited

Amit Saboo  
Director  
(DIN: 05311484)

