



ROSSELL TECHSYS LIMITED

NOMINATION AND REMUNERATION POLICY

(Effective from September 25, 2024)

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1. INTRODUCTION:

The Nomination & Remuneration Policy (“Policy”) of Rossell Techsys Limited (“Rossell” or “Company”) is in line with the requirement of the Companies Act, 2013 (“Act”) and the Securities and Exchange Board of India (SEBI) (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended [“Listing Regulations”].

This Policy is applicable to Board of Directors of the Company (Executive/ Non-Executive/ Independent and Non-Independent), Key Managerial Personnel and Senior Management Personnel of the Company.

2. DEFINITIONS:

- a. **“Act”** means the Companies Act, 2013 as may be amended from time to time.
- b. **“Board of Directors” or “Board”** means the Board of Directors of Rossell Techsys Limited, as constituted from time to time as per the relevant laws and rules and regulations.
- c. **“Committee”** means Nomination and Remuneration Committee of the Company as constituted or reconstituted by the Board, in accordance with the Act and applicable Listing Regulations.
- d. **“Company”** means Rossell Techsys Limited
- e. **“Independent Director”** shall have the same meaning as attributed to it under section 149(6) of the Companies Act, 2013 read with rules made thereunder and Listing Regulations.
- f. **“Key Managerial Personnel (KMP)”** means the following people, which includes people identified by the Company under the provisions of the Act:-
 - i) the Managing Director or Chief Executive Officer or Manager,
 - ii) the Whole-time Director,
 - iii) the Company Secretary,
 - iv) the Chief Financial Officer, and
 - v) Any other person as defined under the Act from time to time.
- g. **“Policy”** means Nomination and Remuneration Policy of the Company.
- h. **“Senior management” or “Senior Management Personnel” or “SMP”** shall have the same meaning as defined under SEBI Listing Regulations.

Any other term not defined herein shall have the same meaning as defined in the Companies Act, 2013, SEBI Listing Regulations or any other applicable laws or rules or regulation and amendments thereto, to the extent applicable to the Company.

3. PURPOSE AND OBJECTIVE:

The objective and purpose of this Policy is:

- a. To formulate the criteria for determining qualifications, competencies, positive attributes, and independence for appointment of the Board, KMP and Senior Management of the Company and to determine their remuneration; and

- b. To devise a policy on diversity of the board of directors
- c. To carry out evaluation of the performance of the Board of Directors as required under the law.
- d. Identify persons who are qualified to become Director and persons who may be appointed in Key Managerial and Senior Management positions in accordance with the criteria laid down in this policy.
- e. Recommend to the Board, appointment and removal of Director, KMP and Senior Management Personnel.

4. CONSTITUTION OF THE NOMINATION AND REMUNERATION COMMITTEE:

A Nomination and Remuneration Committee (“NRC”) of the Board shall be constituted with at least three members all of whom shall be non-executive directors, and at least fifty percent of the directors will be independent directors. The Chairman of the said Committee shall be an independent director. The Chairman of the Board may become a member of the said Committee, but he shall not be appointed as the Chairman of the NRC.

5. APPOINTMENT OF DIRECTORS, KMP AND SENIOR MANAGEMENT:

Appointment criteria and qualifications:

- a. The Committee shall ascertain the integrity, qualification, expertise, and experience of the person identified for appointment as Director, KMP or Senior Management and recommend to the Board his/her appointment. The Committee has discretion to decide whether qualification, expertise and experience possessed by a person is sufficient / satisfactory for the position.
- b. The person to be appointed as Director, KMP or Senior Management should possess adequate qualification, expertise, skills, and experience for the position he/she is considered for.
- c. A person, to be appointed as Director, should possess impeccable reputation for integrity, deep expertise, and insights in sectors / areas relevant to the Company, ability to contribute to the Company’s growth and complementary skills in relation to the other Board members.
- d. For every appointment of an independent director, the NRC shall evaluate the balance of skills, knowledge, and experience on the Board and on the basis of such evaluation, prepare a description of the role and capabilities required of an independent director. The person recommended for such role shall meet the description.
- e. For the purpose of identifying suitable candidates, the Committee may:
 - use the services of an external agencies, if required
 - consider candidates from a wide range of backgrounds, having due regard to diversity and
 - consider the time commitments of the candidates.
- f. The Company shall appoint or re-appoint any person as its Executive Chairman, Managing Director or Executive Director or CEO for a term not exceeding five years at a time as prescribed under the provisions of the Companies Act, 2013.

Provided that no appointment shall be made earlier than one year before the expiry of his/ her term.

- g.** A whole-time KMP of the company shall not hold office in more than one company except in its subsidiary company at the same time. However, a whole-time KMP can be appointed as a director in any company, with the permission of the Board of Directors of the Company.
- h.** The company shall not appoint any resigning independent director, as a whole-time director, unless a period of one year has elapsed from the date of resignation as an independent director.

6. TERM / TENURE:

The Board of Directors will be appointed / re-appointed for the terms and in the manner as specified under relevant laws.

7. EVALUATION:

The Committee shall carry out evaluation of the performance of the Board of Directors as required under the law at regular intervals (yearly).

8. REMOVAL:

Due to reasons for any disqualification mentioned in the Act and 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, KMP or Senior Management subject to the provisions and compliance of the said Act, rules, and regulations.

9. RETIREMENT:

The Directors, KMP and Senior Management shall retire as per the applicable provisions of the relevant laws. The Board will have the discretion to retain the Directors, KMP and Senior Management in the same position / remuneration or otherwise, even after attaining the retirement age, for the benefit of the Company, subject to approvals as required under the relevant laws.

10. REMUNERATION FOR DIRECTORS, KMP AND SENIOR MANAGEMENT:

a. Remuneration to Managing Director / Whole-time Director / Executive Director Non- Executive / Independent Director:

The Remuneration / Compensation / Commission etc. to be paid to Board shall be governed as per the provisions of the Companies Act, 2013 and rules made there under or any other enactment thereof for the time being in force.

If, in any financial year, the Company has no profits or its profits are inadequate, the Company shall pay remuneration to its Whole-time Directors/ Managing Director/ CEO/ Manager in accordance with the provisions of Schedule V of the Act.

b. Remuneration to Key Managerial Personnel and Senior Management:

The Remuneration/Compensation/Commission payable to the Key Managerial Personnel and Senior Management shall be as per the prevailing compensation policy of the Company, as per the provisions of the Companies Act, 2013 and rules made there

under or any other enactment for the time being in force. The Board shall have the final authority to approve the remuneration based on recommendation of NRC.

c. Remuneration to Non-Executive Director:

If, in any financial year, the Company has no profits or its profits are inadequate, the Company shall pay remuneration to its Non-Executive / Independent Directors in accordance with the provisions of Schedule V of the Act.

Non-Executive and Independent Directors shall be paid a sitting fee for attending the Board Meetings and meetings of its Committee/s and also eligible for annual profit-sharing commission as per the limits prescribed in the Companies Act, 2013. The Board will authorize the Chairman to approve payment of commission to Independent Directors.

d. Remuneration to other employees:

The compensation for other employees would be as per the compensation policy of the Company, as revised through the annual compensation review process from time to time.

11. DIRECTORS AND OFFICERS LIABILITY INSURANCE POLICY:

The Company shall undertake Directors and Officers Liability Insurance ('D&O' Insurance) as and when required, in accordance with the applicable requirements of SEBI Listing Regulations or any other relevant provisions of law.

12. BOARD DIVERSITY:

The Company has in place a separate Board diversity policy, which shall be read in conjunction with this policy.

13. AMENDMENTS / LIMITATION:

Any subsequent amendment/modification in the Act or the Rules framed thereunder or the SEBI Listing Regulations and/or any other laws in this regard the statutes would prevail over the Policy and shall automatically apply to this Policy. This policy shall be subject to review and changes as may be deemed necessary by the Board of Directors and to comply with any regulatory requirements.

Note: This policy has been approved by the Board of Directors of the Company at its meeting held on September 25, 2024 and shall be effective from September 25, 2024.
