
Nomination and Remuneration Policy

1. PREAMBLE

The Nomination and Remuneration Policy of the Company for Directors and Senior Management is to focus on enhancing the value of the Company by attracting and retaining Directors and Senior Management for achieving objectives of the Company and to place the Company in leading position.

The Policy is guided by a reward framework and set of principles and objectives as more fully and particularly envisaged under Section 178 of the Companies Act, 2013 read along with the applicable rules thereto and The SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time.

While reviewing the Company's remuneration policies and deciding on the remuneration for Directors, the Board and the Nomination and Remuneration Committee ("NRC") considers performance of the Company, current trends in the industry, qualifications of the appointee(s), their experience, past performance, responsibilities shouldered by them, the Statutory provisions and other relevant factors.

2. MANAGERIAL REMUNERATION

I. POLICY ON NOMINATION AND REMUNERATION

A person to be appointed as Director, Key Managerial Personnel (KMP) or at Senior Management level should possess adequate and relevant qualification, expertise and experience for the position that he/she is being considered for. The Nomination and Remuneration Policy as approved by the Board of Directors of the Company is posted on the website of the Company.

II. REMUNERATION TO EXECUTIVE DIRECTORS

Remuneration is paid within the limits as approved by the shareholders within the stipulated limits of the Companies Act, 2013 and the Rules made thereunder. The remuneration paid to the Executive Directors is determined keeping in view the industry benchmark and the performance of the Company.

III. NON-EXECUTIVE DIRECTORS

During the year under review, there was no pecuniary relationship or transactions between the Company and any of its Non-Executive Directors apart from sitting fees for attending the meetings of the Board and its Committees as per the provisions of the Companies Act, 2013 and the rules made thereunder.

CRITERIA OF MAKING PAYMENTS TO NON-EXECUTIVE DIRECTORS

Non-executive directors of the Company play a crucial role in the independent functioning of the Board. They bring in an external perspective to decision-making and provide leadership and strategic guidance while maintaining objective judgment. They also oversee corporate governance framework of the Company. The Non-executive Directors shall be entitled to receive remuneration by way of sitting fees, reimbursement of expenses for participation in the Board / Committee meetings and commission as detailed hereunder:

A Non-Executive Director shall be entitled to receive sitting fees for each meeting of the Board, Committee of the Board and meeting of Independent Directors attended by him of such sum as may be approved by the Board of Directors, within the overall limits prescribed under the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

As per provisions of the Act, the Independent Directors are not entitled to fresh grant of any Stock Options. The Managing Director & CEO and Non-Executive Non-Independent Director (not being the Chairman) do not receive sitting fees for attending meetings of the Board / Committees of the Board of Directors of the Company.

As stated earlier, the Remuneration Policy, inter alia, disclosing criteria of making payments to directors, key managerial personnel and employees is placed on Website of Company.

IV. KEY MANAGERIAL PERSONNEL [KMP] AND OTHER EMPLOYEES

The remuneration of KMP and other employees largely consists of basic salary, perquisites, allowances and performance incentives (wherever paid). The components of the total remuneration vary for different grades and are governed by the industry pattern, qualification & experience/merits, performance of each employee.

V. 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. One lakh per meeting of the Board or Committee or such amount as may be prescribed by the Central Government from time to time.

3. REMUNERATION PAYABLE TO DIRECTOR FOR SERVICES RENDERED IN OTHER CAPACITY

The remuneration payable to the Directors shall be inclusive of any remuneration payable for services rendered by such director in any other capacity unless:

- a) The services rendered are of a professional nature; and
- b) The NRC is of the opinion that the director possesses requisite qualification for the practice of the profession.

4. POLICY IMPLEMENTATION

The NRC is responsible for recommending the remuneration policy to the Board. The Board is responsible for approving and overseeing implementation of the remuneration policy.

For Annvrridhhi Ventures Limited
(Formerly known as J. Taparia Projects Limited)

Sd-
Sarvesh Manmohan Agrawal
Managing Director
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