

SUPERSHAKTI METALIKS LIMITED

39, SHAKESPEARE SARANI, 3RD FLOOR, KOLKATA-700017

CIN: L28910WB2012PLC189128 Email id: supershaktimetalijs@gmail.com, Telefax: +91 22892734/35/36

NOMINATION AND REMUNERATION POLICY

INTRODUCTION

This Nomination and Remuneration Policy is being formulated in compliance with Section 178 of the Companies Act, 2013.

This policy is for the nomination and remuneration of Directors, Key Managerial Personnel, Senior Management and Other Employees has been formulated by the Nomination and Remuneration Committee (Hereinafter referred to as "NRC" or "the Committee") and has been approved by the Board of Directors.

The Nomination and Remuneration Policy of '**SUPERSHAKTI METALIKS Limited**' (Hereinafter referred to as "the Company") is designed to attract, motivate, improve productivity and retain manpower, by creating a congenial work environment, encouraging initiatives, personal growth and team work, and inculcating a sense of belonging and involvement, besides offering appropriate remuneration packages and superannuation benefits. The policy reflects the Company's objectives for good corporate governance as well as sustained long term value creation for shareholders.

DEFINITIONS

"Remuneration" means any money or its equivalent given or passed to any person for services rendered by him and includes perquisites as defined under the Income-tax Act, 1961 and other statutory benefits;

"Key Managerial Personnel" means key managerial personnel shall include as defined under the Companies Act, 2013

1. the Chief Executive Officer or the managing director or the manager;
the Company Secretary;
2. the Whole-Time Director;
- 3.the Chief Financial Officer;
- 4.any other person appointed as the Key Managerial Personnel by the Board of Directors of the Company

"Senior Managerial Personnel" means the personnel of the company who are members of its core management team excluding Board of Directors. Normally, this would comprise all functional heads or Head of the Divisions.

APPLICABILITY

This Policy applies to directors, senior management including its Key Managerial Personnel (Hereinafter referred to as "KMP") and other employees of the Company.

GUIDING PRINCIPLE

The guiding principle is that the nomination, terms of employment and remuneration should effectively help in attracting and retaining committed and competent personnel.

While designing remuneration packages, industry practices and cost of living are also taken into consideration.

(1) NOMINATION:

(A) Directors:

The appointment of the Non-Executive and Independent Directors are subject to the recommendation of NRC and approval of the Board of Directors and Shareholders. The Company shall comply with the provisions of the Companies Act, 2013 and the related rules framed thereunder, from time to time, for appointment of the Managing Director, Executive Director and Independent Directors.

(B) Key Managerial Personnel (KMP):

Appointment and removal of KMP are subject to the approval of the NRC and the Board of Directors.

(C) Senior Management:

The Chairman and Whole time Director is authorised to make appointment and removal of senior management personnel. The same will be reported to the Board in the next Board Meeting.

(D) Other employees:

Other employees will be appointed by the Directors from time to time.

(2) REMUNERATION:

The NRC while designing the remuneration package considers the level and composition of remuneration to be reasonable and sufficient to attract, retain and motivate the person to ensure the quality required to run the company successfully.

The NRC while considering a remuneration package must ensure a balance between fixed and performance linked variable pay reflecting short and long term performance objectives appropriate to the working of the Company and its goals.

The NRC considers that a successful Remuneration Policy must ensure that some part of the remuneration package is linked to the achievement of corporate performance targets and a strong alignment of interest with stakeholders.

REWARD PRINCIPLES AND OBJECTIVES

The Company's Remuneration 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, inter alia principles pertaining to determining qualifications, positive attributes, integrity and independence etc.

Remuneration also aims to motivate personnel to deliver Company's key business strategies, create a strong performance-oriented environment and reward achievement of meaningful targets over the short and long-term.

(A) Non-Executive Directors:

As per this Policy, the non-executive directors are paid remuneration in the form of sitting fees for attending Board Meetings and Committee meetings thereof, as fixed by the Board of Directors of the Company from time to time subject to statutory provisions. Presently sitting fee is Rs. 5,000/- (Rupees Five Thousand only) per meeting of the Board and Rs. 2,500/- (Rupees Two Thousand Five Hundred only) per meeting of Committee thereof.

(B) Whole Time Directors:

While considering the appointment and remuneration of Whole Time Directors, the NRC shall consider pay and employment conditions in the industry, merit and seniority of the person and the paying capacity of the Company. The term of office and remuneration of

Whole Time Directors are subject to the approval of the Board of Directors, Shareholders and subject to the approval of the Central Government (if required to be obtained) and the limits as prescribed under the Companies Act, 2013 and the related rules made thereunder read with Schedule V, as amended from time to time.

The remuneration of Whole Time Directors comprises of salary, perquisites and performance based commission/reward apart from retirement benefits like Provident Fund, Superannuation, Gratuity etc. as per the Rules of the Company.

No Sitting fees is to be paid to the Executive Director's for the Meeting of the Board and Committee thereof.

The Whole Time Directors are also entitled to customary non-monetary benefits such as Company Car, Health Care Benefits, Leave Travel, Communication Facilities, etc.

(D) Employees:

Remuneration of other employees is decided by the Managing Director, where applicable, broadly based on the Remuneration Policy of the Company. Total remuneration comprises of:

(1) A fixed base salary - set at a level aimed at attracting and retaining executives with professional and personal competence, showing good performance towards achieving Company goals.

(2) Perquisites - in the form of dearness allowance, house rent allowance, conveyance allowance, medical allowance, leave travel allowance, reimbursement of telephone expenses incurred for business of the Company and other benefits as per the Company's policy.

(3) Retirement benefits - Contribution to Provident Fund and gratuity as per the Company Rules.

(4) Motivation/Reward - A performance appraisal is carried out annually and promotions/ increments/ rewards are decided by the Managing Director based on the appraisal and recommendation of the concerned Head of Department, Chief Financial Officer and Human Resources Head, where applicable.

(5) Severance payments - in accordance with terms of employment, and applicable statutory requirements, if any.

Evaluation:

The Committee shall carry out evaluation of performance of Directors and KMP yearly or at such intervals as may be considered necessary. Managing Directors shall carry out evaluation of performance of the Senior Management Personnel as per the Company's policy and report to the Committee.

Disclosure of information:

Information on the total remuneration of members of the Company's Board of Directors and KMP/senior management personnel may be disclosed in the Company's annual financial statements as per statutory requirements.

Application of the Remuneration Policy:

This Remuneration Policy shall continue to guide all future employment of Directors, Company's Senior Management including Key Managerial Personnel and other employees. Any departure from the policy can be undertaken only with the approval of the Board of Directors.

Amendment

Performance Evaluation Criteria for Board, Committees of Board and Directors:

To carry out performance evaluation of Board, Committees and Directors, criteria to be considered would inter alia include the following:

Part A: For Board & Committees of Board

1. Composition with requisite number of Independent Directors (and woman director)
2. Frequency of Meetings
3. Discharge of the key functions prescribed under Law
4. Discharge of the other responsibilities prescribed under Law
5. Monitoring the effectiveness of corporate governance practices
6. Ensuring the integrity of the company's accounting and financial reporting systems, independent audit, internal audit and risk management systems (*for Board and Audit Committee*)
7. Working in the interests of all the stakeholders of the company.

Part B: For Directors

1. Attendance and Participation
2. Pro-active and positive approach with regard to Board and Senior Management particularly the arrangements for management of risk and the steps needed to meet challenges from the competition
3. Maintaining confidentiality
4. Acting in good faith and in the interests of the company as a whole
5. Exercising duties with due diligence and reasonable care
6. Complying with legislations and regulations in letter and spirit
7. Openness to ideas, perspectives and opinions and ability to challenge old practices and throwing up new ideas for discussion
8. Maintaining relationships of mutual trust and respect with Board members
9. Capacity to effectively examine financial and other information on operations of the Company and the ability to make positive contribution thereon.

The evaluation of individual directors including Independent Directors shall be done by the Board as a whole keeping in view the inputs provided by Nomination & Remuneration

Committee. The aforesaid criteria for performance evaluation are subject to review from time to time.

NRC Meetings:

The meetings of NRC will be governed by the provisions of the Companies Act, 2013, Rules made there under and the regulations of the Listing Agreement as may be applicable from time to time.

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

Dissemination:

This Policy shall be published on website of the Company.