**ANNEXURE – A:**

**NOMINATION AND REMUNERATION POLICY OF WAGEND INFRA VENTURE LIMITED**

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| **Policy Title** | **Nomination and Remuneration Policy** |
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| **Authorised by** | Board of Directors |

The Nomination and Remuneration Committee and this Policy shall be in compliance with provisions of Section 178 of the Companies Act, 2013 read along with the applicable rules thereto and Regulation 19 of the SEBI (LODR) Regulations, 2015. The Key Objectives of the Committee would be:

1. **OBJECTIVE**
* To guide the Board in relation to appointment and removal of Directors, Key Managerial Personnel and Senior Management;
* To evaluate performance of Board members and provide necessary report to Board for further evaluation of the Board;
* To recommend to the Board on Remuneration payable to the Directors, Key Managerial Personnel and Senior Management;
* To provide to Key Managerial Personnel and Senior Management rewards linked directly to their efforts, performance, dedication and achievement relating to the Company’s operations;
* To retain, motivate and promote talent and to ensure long term sustainability of talented managerial personnel’s and create competitive advantage;
* To devise a policy on Board diversity;
* To develop a succession plan for the Board and to regularly review the plan;
1. **DEFINITIONS**
* “**Act**” means the Companies Act, 2013 and Rules framed thereunder, as amended from time to time.
* “**Board**” means Board of Directors of the Company.
* “**Directors**” mean Directors of the Company.

“**Key Managerial Personnel**” means –

1. Chief Executive Officer or the Managing Director or the Manager or Whole-time director or Chief Financial Officer or Company Secretary.
2. “**Senior Management**” means Senior Management means personnel of the company who are members of its core management team excluding the Board of Directors including Functional Heads.
3. **COMPOSITION**
* The Committee shall consist of a minimum three non-executive directors, majority of them being independent.
* Minimum two (2) members shall constitute a quorum for the Committee meeting.
* Membership of the Committee shall be disclosed in the Annual Report.
* Term of the Committee shall be continued unless terminated by the Board of Directors.
* Chairperson of the Committee shall be an Independent Director.
* Chairperson of the Company may be appointed as a member of the Committee but shall not be a Chairman of the Committee.
* In the absence of the Chairperson, the members of the Committee present at the meeting shall choose one amongst them to act as Chairperson.

* Chairperson 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.
1. **ROLE OF COMMITTEE : Matters to be dealt with, perused and recommended to the Board by the Nomination and Remuneration Committee**
* The Committee shall identify and ascertain the integrity, qualification, expertise and experience of the person for appointment as Director, KMP or at Senior Management level and recommend to the Board his / her appointment.
* A person should possess adequate qualification, expertise and experience for the position he / she is considered for appointment. The Committee has discretion to decide whether qualification, expertise and experience possessed by a person are sufficient / satisfactory for the concerned position.
* The Company shall not appoint or continue the employment of any person as Whole-time Director who has attained the age of seventy years. Provided that the term of the person holding this position may be extended beyond the age of seventy years with the approval of shareholders by passing a special resolution based on the explanatory statement annexed to the notice for such motion indicating the justification for extension of appointment beyond seventy years.
* The Committee shall carry out evaluation of performance of every Director, KMP and Senior Management Personnel at regular interval (yearly).
* Due to reasons for any disqualification mentioned in the Act or under any other applicable Act, rules and regulations thereunder, the Committee may recommend, to the Board with reasons recorded in writing, removal of a Director, KMP or Senior Management Personnel subject to the provisions and compliance of the said Act, rules and regulations.
* The remuneration / compensation / commission etc. to the Whole-time Director, KMP and Senior Management Personnel will be determined by the Committee and recommended to the Board for approval. The remuneration / compensation / commission etc. shall be subject to the prior/post approval of the shareholders of the Company and Central Government, wherever required.

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