



OMKAR OVERSEAS LIMITED

NOMINATION & REMUNERATION POLICY:

1. Purpose of this Policy:

Omkar Overseas Limited (the Company) has adopted this policy on appointment and remuneration of the Directors, Key Managerial Personnel and Senior management (the “Policy”) as required by the provisions of Section 178 of the Companies Act, 2013 (the “Act”) and the provisions of SEBI (LODR) Regulations, 2015

The purpose of this policy is to establish and govern the procedure applicable:

- a) To evaluate the performance of the members of the Board.
- b) To ensure that remuneration to Directors, KMP and Senior management involves a balance between fixed and incentive pay reflecting short and long-term performance objectives appropriate to the working of the Company and its goals.
- c) To retain, motivate and promote talent and to ensure long term sustainability of talented managerial persons and create competitive advantage.

Criteria for determining the Following:-

➤ **Qualification for appointment of Directors(including Independent Directors):**

- a) Persons of eminence, standing and Knowledge with significant achievements in business, Professions and /or public service.
- b) Their Financial or business literacy/Skills.
- c) Other appropriate qualification/ experience to meet the objectives of the Company.
- d) As per the applicable provisions of companies Act, 2013, Rules made thereunder and SEBI(LODR) Regulations, 2015.

The Nomination and Remuneration Committee shall have discretion to consider and fix any other criteria or norms for selection of the most suitable candidate/s.

➤ **Positive attributes of directors(including Independent Directors):**

- Directors are to demonstrate integrity, Creditability, trustworthiness, ability to handle conflict Constructively and the willingness to address issue proactively.
- Actively update their knowledge and skills with the latest developments in the railway/ heavy engineering/ infrastructure industry, market conditions and applicable legal provisions.
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- Willingness to devote sufficient time and attention to the Company's business and discharge their responsibilities.
- To assist in bringing independent judgment to bear on Board's deliberations especially on issue of Strategy, performance, risk management, resources, key appointments and standards of Conduct.
- Ability to developed a good working relationship with other Board members and contribute to the Board's working relationship with the senior management of the company.
- To act within their authority, assist in protecting the legitimate interest of the Company, its shareholders and employees.
- Independent Directors to meet the requirements of the Companies Act, 2013 read with the rules made there under and SEBI(LODR) regulations, 2015 as amended from time to time.

➤ **Independence Standards:**

The following would be the independence review procedure and criteria to assist the Committee evaluate the independence of Directors for recommending to the board for appointment .

A Director is Independent if the Board affirmatively determines that the Directors does not have a direct or indirect material relationship with the company, including its affiliates or any members of senior management."Affiliate" shall mean any company or other any entity that controls, is controlled by, or is under common control with the company.

Also, the candidate shall be evaluated based on criteria provided under the applicable laws including Companies Act, 2013 read with Rules thereon and the SEBI(LODR) Regulations, 2015. In addition to applying these guidelines, the Board will Consider all relevant facts and circumstances in making its determination relating to a Director's independence.

➤ **Criteria for appointment of KMP/ Senior management:**

- To Posses the required qualifications, experience, skills & expertise to effectively discharge their duties and responsibilities.
- To Practice and encourage professionalism and transparent working environment.
- To build teams and carry the team members along for achieving the goals/ objectives and corporate mission.
- To adhere strictly to code of conduct.



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➤ **Term :**

The term of Directors including managing directors/ whole time directors/ Independent directors shall be governed as per the provisions of the Act and rules made there under and SEBI(LODR)Regulations, 2015 as amended from time to time.

Whereas the terms of the KMP(other than the Managing/ Wholetime Director) and Senior management shall be governed by the prevailing HR Policies of the Company.