VERSUNI INDIA HOME SOLUTIONS LIMITED

NOMINATION AND REMUNERATION POLICY

A. INTRODUCTION

In Compliance with the provisions of Section 178 of the Companies Act, 2013, a Nomination and Remuneration Committee ('Committee) of Versuni India Home Solutions Limited ('the Company') was constituted by the Board of Directors on 15th November, 2021 and the committee has formulated this Nomination and Remuneration policy ('Policy') in order to set out criteria for remuneration of Directors, Key Managerial Personnel and Senior Management.

While formulating this policy, the Nomination and Remuneration Committee has considered the factors laid down under Section 178(4) of the Act, which are as under:

(a) the level and composition of remuneration is reasonable and sufficient to attract, retain and motivate directors of the quality required to run the company successfully;

(b) relationship of remuneration to performance is clear and meets appropriate performance benchmarks; and

(c) remuneration to directors, key managerial personnel 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.

B. Definitions:

(a) **Act** means the Companies Act, 2013 and Rules framed thereunder, as amended from time to time.

(b) **Board** means the Board of Directors of the Company.

(c) **Director** means a Director appointed on the Board of the Company NSDL.

(d) **Key Managerial Personnel** means key managerial personnel as defined in Section 2(51) of the Companies Act, 2013.

(e) **Senior Management** means officers/personnel of the company who are members of its core management team excluding the Board of Directors. This would also include all members of management one level below the Chief Executive

Officer/Managing director

C. Objective:

The primary objective for constitution of this Committee is:

- To formulate the criteria for determining qualifications, positive attributes and independence of a director.
- To recommend to the Board, relating to the remuneration for the directors, key managerial personnel and other employees
- To identify persons who are qualified to become Directors and who may be appointed in the senior management in accordance with the criteria laid down and recommend to the Board for their appointment and removal.
- To specify the manner for effective evaluation of performance of the Board, its Committees and individual Directors and review its implementation and compliance

D. Constitution & Term:

The Composition of Committee shall as per the provisions of the Section 178 of the Companies Act, 2013. The Company Secretary of the Company shall act as Secretary of the Committee.

The Term of the Committee shall be continuous unless terminated by the Board.

Quorum: Two members or one third of the members of the committee, whichever is greater, including at least one independent director in attendance or as may be prescribed under the relevant law.

Meetings: Committee shall meet at least once in a year or as may be prescribed under the relevant law

E. Key principles governing this Policy are as follows:

a) The extent of overall remuneration should be sufficient to attract and retain talented and qualified individuals suitable for every role. Hence remuneration should be:

- Market competitive
- Driven by the role played by the individual,
- Reflective of size of the company, complexity of the sector/ industry/ company's operations and the company's capacity to pay,
- Consistent with recognized best practices and
- Aligned to any regulatory requirements.

b) No sitting fees shall be payable to the Executive Directors

c) The payment of sitting fees and commission, if any, payable to the Non-executive Independent Directors will be recommended by the NRC and approved by the Board in accordance with the applicable laws. Overall remuneration (sitting fees and commission) should be reasonable and sufficient to attract, retain and motivate directors aligned to the requirements of the company

d) 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.

F. Review:

The adequacy of this Policy shall be reviewed and reassessed by the Committee at such intervals as the Committee deems appropriate and recommendations, if any shall be made to the Board for approval