

S.R.G. NARROW FAB LIMITED

(Formerly Known as S.R.G. NARROW FAB PRIVATE LIMITED)

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**NOMINATION AND REMUNERATION POLICY {PURSUANT TO SEBI (LISTING
OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015}**

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• **INTRODUCTION**

The Company considers human resources as its invaluable assets. This policy on Nomination & Remuneration of Directors, Key Managerial Personnel (KMPs) and other employees has been formulated in terms of the provisions of the Companies Act, 2013 and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulation") in order to pay equitable remuneration to the Directors, KMPs and Employees of the Company and to harmonize the aspirations of human resources consistent with the goals of the Company.

• **CONSTITUTION OF THE COMMITTEE**

The Board of Directors of the Company (Board) constituted the committee to be known as the Nomination and Remuneration Committee consisting of three non-executive directors out of which atleast two-thirds shall be the Independent Directors. The Chairman of the Committee shall be an Independent Director. Accordingly, the Board of directors of the Company constituted the said Committee in its meeting held on June 18,2026

• **OBJECTIVE AND PURPOSE OF THE POLICY**

The Nomination and Remuneration Committee and this policy shall be in compliance with Section 178 of the Companies Act, 2013 read along with the applicable rules thereto and Regulation 19 of Listing Regulation. The Objective of this policy is to lay down a framework in relation to remuneration of directors, Key Managerial Personnel and senior management personnel.

The Key Objectives of the Committee would be:

1. Formulate the criteria for determining the qualifications, positive attributes and independence of a director and recommend to the Board a policy relating to the remuneration for directors, KMP's and other employees.
2. For every appointment of an independent director, the Nomination and Remuneration Committee shall evaluate the balance of skills, knowledge and experience on the Board and on the basis of such evaluation, prepare a description of the role and capabilities required of an independent director. The person recommended to the Board for appointment as an independent director shall have the capabilities identified in such description. For the purpose of identifying suitable candidates, the Committee may:
 - a. uses the services of an external agencies, if required;
 - b. considers candidates from a wide range of backgrounds, having due regard to diversity; and
 - c. considers the time commitments of the candidates.
3. Identifying persons who are qualified to become directors and may be appointed in senior management in accordance with the criteria laid down, and recommend to the Board of Directors their appointment and removal.
4. Formulation of criteria for evaluation of performance of Independent Directors and the Board of Directors;
5. Devising a policy on diversity of Board of directors
6. Deciding on, whether to extend or continue the term of appointment of the independent director, on the basis of the report of performance evaluation of independent directors.
7. Recommend to the Board, all remuneration, in whatever form, payable to senior management.



- **APPLICABILITY**

- a. Directors (Executive and Non-Executive)
- b. Key Managerial Personnel

- **POLICY FOR APPOINTMENT AND REMOVAL OF DIRECTOR, KMP AND SENIOR MANAGEMENT**

The Committee shall identify and ascertain the integrity, qualification, expertise and experience of the person for appointment as Director or KMP 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 is sufficient /satisfactory for the concerned position.

The Committee shall identify whether the director is willing to serve on one or more committees of the Board as also devote such time as necessary for proper performance of his duties.

The Committee shall analyze whether the Independent Director being considered is willing to and shall be able to carry out the duties which every independent directors are required to follow. The Committee shall check whether the prospective Director / KMP shall be able to follow the code of conduct of the Company or not.

- **TERM/TENURE**

- a) **Managing Director/Whole Time Director/Independent Director**

The Committee shall ensure that the appointment or Re-appointment of any Director as above is carried out as per rules and regulations given under the Companies Act, 2013 along with other relevant laws.

- b) **Criteria for Evaluation**

The Board of Directors shall carry out the evaluation of performance of its Directors and Independent Directors based on the below criteria

Participation

- Attendance
- Availability
- Time spent
- Preparedness
- Active participation
- Analysis
- Objective discussion
- Probing & Testing assumptions

Knowledge and skill

- Industry and Business Knowledge
- Functional expertise
- Corporate governance



- Development of Strategy & Long-term plans
- Inputs in strength area

Others

- Director's obligation and discharge of responsibilities
- Quality and value of contributions
- Relationship with other Board Members

- **REMOVAL**

Due to reasons for any disqualification mentioned in the Act or under any other Applicable Act, rules and regulations there under, the Committee may recommend to the Board with reasons recorded in writing, removal of a director or KMP subject to the provisions and Compliance of the said Act, rules and regulations.

- **RETIREMENT**

The Whole-time Directors, KMP and senior management personnel shall retire as per the applicable provisions of the Companies Act, 2013 and the prevailing policy of the Company. The Board will have the discretion to retain the Whole-time Directors, KMP and senior management personnel in the same position/remuneration or otherwise, even after attaining the retirement age, for the benefit of the Company.

- **POLICY FOR REMUNERATION TO DIRECTORS/KMP**

1. Remuneration to Managing Director/Whole Time Director/Key Managerial Personnel.

The Remuneration/compensation/commission etc. to be paid to Managing Director/Whole time Director/Key Managerial Personnel shall be governed as per provisions of the Companies Act, 2013 and rules made there under or any other enactment for the time being in force or as per the policy of the Company & ongoing industrial norms.

2. Remuneration to Non-Executive /Independent Director.

The Non-Executive Independent Director may receive sitting fees only as per the provisions of Companies Act, 2013. The Amount of sitting fees shall be subject to ceiling/limits as provided under Companies Act, 2013 and rules made there under or any other enactment for the time being in force.

- **POLICY REVIEW**

This Policy is framed based on the provisions of the Companies Act, 2013 and rules there under and the requirements of the Listing Regulations.

In case of any subsequent changes in the provisions of the Companies Act, 2013 or any other regulations which makes any of the provisions in the policy inconsistent with the Act or regulations, then the provisions of the Act or Regulations would prevail over the policy and the provisions in the policy would be modified in due course to make it consistent with law.

This policy shall be reviewed by the Nomination and Remuneration committee as and when any changes are to be incorporated in the policy due to changes in regulations or as may be felt

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appropriate by the Company. Any Changes or modifications on the policy as recommended by the Committee would be given for approval of the Board of Directors.

