



# RITMAN

LEADING THE GREEN EVOLUTION  
ISO 9001:2008 & 14001:2004 Certified  
OHSAS 18001:2007 Certified

## Ritman Infra Ltd.

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*Ref.*

CIN: L70109WB1981PLC033662

### Details of Nomination and Remuneration Policy as per Section 178 of the Companies Act, 2013

#### **A) Policy for appointment and removal of Director, KMP and Senior Management**

- a) 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.
- b) 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.

#### **B) Term / Tenure**

##### **a) Managing Director/Whole-time Director:**

- The Company shall appoint or re-appoint any person as its Managing Director or Executive Director for a term not exceeding five years at a time. No re-appointment shall be made earlier than one year before the expiry of term.

##### **b) Independent Director:**

- An Independent Director shall hold office for a term up to five consecutive years on the Board of the Company and will be eligible for re-appointment on passing of a special resolution by the Company and disclosure of such appointment in the Board's report.
- No Independent Director shall hold office for more than two consecutive terms, but such Independent Director shall be eligible for appointment after expiry of three years of ceasing to become an Independent Director. Provided that an Independent Director shall not, during the period of three years, be appointed in or be associated with the Company in any other capacity, either directly or indirectly.
- At the time of appointment of Independent Director it should be ensured that number of Boards on which such Independent Director serves is restricted to seven listed companies as an Independent Director and three listed companies in case such person is serving as a Whole-time Director of a listed company or such other number as may be prescribed under the Act.

#### **C) Evaluation**

- The Committee shall carry out evaluation of annual performance of every Director, KMP and Senior Management Personnel.

#### **D) Removal**

- 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.

#### **E) Retirement**

- The Director, KMP and Senior Management Personnel shall retire as per the applicable provisions of the Act and the prevailing policy of the Company. The Board will have the discretion to retain the Director, KMP, Senior Management Personnel in the same position/ remuneration or otherwise even after attaining the retirement age, for the benefit of the Company.



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## **F) Policy relating to the Remuneration for the Whole-time Director, KMP and Senior Management Personnel**

- a) The remuneration / compensation / commission etc. to the Whole-time Director, KMP and Senior Management Personnel will be determined by the Committee. The remuneration / compensation / commission etc. shall be subject to the prior/post approval of the Board and/or shareholders of the Company and Central Government, if required.
- b) Increments to the existing remuneration/ compensation structure will be determined by the Committee, and if required shall be recommended for further Board and/or shareholder approval.
- c) Where any insurance is taken by the Company on behalf of its Whole-time Director, Chief Executive Officer, Chief Financial Officer, the Company Secretary and any other employees for indemnifying them against any liability, the premium paid on such insurance shall not be treated as part of the remuneration payable to any such personnel.

## **G) Remuneration to Whole-time / Executive / Managing Director, KMP and Senior Management Personnel:**

- a) Fixed pay:
  - The Whole-time Director/ KMP and Senior Management Personnel shall be eligible for a monthly remuneration as may be approved by the Board on the recommendation of the Committee. The breakup of the pay scale and quantum of perquisites including, employer's contribution to P.F, pension scheme, medical expenses, club fees etc., if any, shall be decided and approved by the Board/ the Person authorized by the Board on the recommendation of the Committee and approved by the shareholders and Central Government, wherever required.
- b) Minimum Remuneration:
  - If, in any financial year, the Company has no profits or its profits are inadequate, the Company shall pay remuneration to its Whole-time Director in accordance with the provisions of Schedule V of the Act and if it is not able to comply with such provisions, with the previous approval of the Central Government.

## **H) Remuneration to Non- Executive / Independent Director:**

- a) Remuneration / Commission:
  - The remuneration / commission shall be fixed as per statutory provisions, if any and approval of the Board and/or Shareholders be taken, wherever required.
- b) Sitting Fees:
  - The Non- Executive / Independent Director may receive remuneration by way of fees for attending meetings of Board or Committee thereof. Provided that the amount of such fees shall not exceed ₹100000/- (Rupees One Lac) per meeting of the Board or Committee or such amount as may be approved by the Board and prescribed by the Central Government from time to time.