



# SHYAMA COMPUTRONICS AND SERVICES LIMITED

*(Formerly known as Shyama Infosys Limited)*

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## NOMINATION AND REMUNERATION POLICY

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**Effective- May 29, 2024**

[As approved by Board of Directors on May 29, 2024]

**Shyama Computronics and Services Limited**

Regd. Office: 3<sup>rd</sup> Floor, Plot-395/397, Ruia Building  
Kalbadevi Road, Dabhol Karwadi Kabadev, i, Mumbai

City, Mumbai, Maharashtra-400002

Ph- 033 40051629

CIN: L24235MH1996PLC057150

Email – [shyamainfosys57@gmail.com](mailto:shyamainfosys57@gmail.com)

Website: <http://www.shyamainfosys.in/>

## **NOMINATION AND REMUNERATION POLICY**

### **I. PREAMBLE**

- a) The remuneration policy provides a framework for remuneration paid to the members of the Board of Directors ("Board"), Key Managerial Personnel ("KMP") and the Senior Management Personnel ("SMP") of the Company (collectively referred to as "Executives"). The expression "Senior Management" means personnel of the company who are members of its core management team excluding Board of Directors comprising all members of management one level below the executive directors.
- b) In terms of Section 178 of the Companies Act, 2013, this Remuneration Policy ("the Policy") is being framed and formulated for laying down criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board a policy, relating to the remuneration for the Executives.
- c) The policy will be reviewed by the Nomination and Remuneration Committee of the Board of Directors as and when required.

### **II. AIMS & OBJECTIVES**

- a) The aims and objectives of this remuneration policy may be summarized as follows:
  - i. The remuneration policy aims to enable the company to attract, retain and motivate highly qualified members for the Board and other executive level.
  - ii. The remuneration policy seeks to enable the company to provide a well- balanced and performance related compensation package, taking into account shareholder interests, industry standards and relevant Indian corporate regulations.
  - iii. The remuneration policy will ensure that the interests of Board members & senior executives are aligned with the business strategy and risk tolerance, objectives, values and long-term interests of the company and will be consistent with the "pay-for-performance" principle.
  - iv. The remuneration policy will ensure that 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.

### **III. CRITERIA FOR APPOINTMENT OF DIRECTORS, KEY MANAGERIAL PERSONNEL AND SENIOR MANAGEMENT PERSONNELS**

The Nomination and Remuneration Committee shall consider the following for identifying and recommending persons for appointment as Directors/KMP/SMP of the Company:

- i. The committee shall ascertain the integrity, qualification, expertise, competencies, experience and background of the person identified for appointment as Director/ KMP/ SMP and recommend to the Board his/her appointment. The committee has the discretion to decide whether qualification, expertise and experience possessed by a person are sufficient/

satisfactory for the position.

- ii. A person, to be appointed as Director/KMP/SMP, should possess impeccable reputation for integrity, deep expertise and insights in sectors/areas relevant to the Company, ability to contribute to the Company's growth.
- iii. A person, to be appointed as Director/KMP/SMP shall not be disqualified in accordance with any law applicable for the time being in force.
- iv. A person, to be appointed as an Independent Director shall qualify the independence criteria's and other criteria's as per applicable laws applicable for the time being in force and the NRC shall review the candidature on skills, experience and knowledge to ensure an overall balance in the Board.
- v. A person, to be appointed as a KMP/SMP shall possess leadership skills, decision making skills, effective communication skills and shall have ability to build team and foster team spirit.
- vi. A person, to be appointed as Director/KMP/SMP must be willing to devote sufficient time and energy in carrying out their duties and responsibilities effectively.

#### **IV. COMPENSATION STRUCTURE**

The compensation structure shall ensure that the remuneration is competitive in order to attract, retain and motivate the Directors/KMP/SMP/other employees and can be divided into fixed and variable components to motivate and reward high performers.

#### **V. REMUNERATION TO EXECUTIVE DIRECTORS, KEY MANAGERIAL PERSONNEL(S) (KMPS) & SENIOR MANAGEMENT PERSONNEL(S) (SMPS):**

The Company has a credible and transparent framework in determining and accounting for the remuneration of the Managing Director/ Whole-Time Directors (MD/WTDs), Key Managerial Personnel(s) (KMPS) and Senior Management Personnel(s) (SMPS). Their remuneration are governed by the external competitive environment, track record, potential, individual performance and performance of the company as well as industry standards. The remuneration determined for MD/WTDs are approved by the Board of Directors and members at the next general meeting of the Company in case such appointment is at variance to the conditions specified in Schedule V. The Executive Directors are not entitled for sitting fees to attend the meetings.

#### **VI. NOMINATION AND REMUNERATION COMMITTEE**

- a) The Remuneration Committee of the Board of Directors has been re-named as the Nomination and Remuneration Committee. Members of the Committee shall be appointed by the Board and shall comprise of three or more non-executive directors out of which not less than one-half shall be Independent Directors.
- b) The Committee shall be responsible for:
  - i. Formulating framework and/ or policy for remuneration, terms of employment and any changes, including service contracts, remuneration, policy for and scope of pension arrangements, etc., for executives and reviewing it on a periodic basis;

- ii. Formulating criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board a policy, relating to the remuneration for the Executives.
  - iii. Identifying persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down in this policy, recommend to the Board their appointment and removal and carry out evaluation of every director's performance.
  - iv. Formulating terms for cessation of employment and ensure that any payments made are fair to the individual and the company, that failure is not rewarded and that the duty to mitigate loss is fully recognised;
- c) The Committee shall:
- i. Review the ongoing appropriateness and relevance of the remuneration policy;
  - ii. Ensure that all provisions regarding disclosure of remuneration, including pensions, are fulfilled;
  - iii. Ensure that no director or executive is involved in any decisions as to their own remuneration.
  - iv. For every appointment of an Independent Director, 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 and the person recommended to the Board for appointment shall have the capabilities identified. The committee may use the services of an external agency, consider individuals from a wide range of backgrounds, having due regard to diversity, and consider their time commitments.
- d) Without prejudice to the generality of the terms of reference to the committee set out above, the committee shall:
- i. Operate the Company's share option schemes (if any) or other incentives scheme (if any). It shall recommend to the Board the total aggregate amount of any grants to employees (with the specific grants to individuals to be at the discretion of the Board) and make amendments to the terms of such schemes (subject to the provisions of the schemes relating to amendment);
  - ii. Liaise with the trustee/ custodian of any employee share scheme which is created by the Company for the benefit of employees or Directors; and
  - iii. Review the terms of executive Directors' service contracts from time to time.

## **VII. SUPPLEMENTARY PROVISIONS**

- a) This Policy shall formally be implemented from the date on which they are adopted pursuant to resolution of the Board of Directors.
- b) Any matters not provided for in this Policy shall be handled in accordance with relevant State laws and regulations and the Company's Articles of Association. If this Policy conflict with any laws or regulations subsequently promulgated by the state or with the Company's Articles of Association as amended pursuant to lawful procedure, the relevant state laws and regulations and the Company's Articles of Association shall prevail, and this Policy shall be amended in a timely manner and submitted to the Board of Directors for review and adoption.



c) The right to interpret this Policy vests in the Board of Directors of the Company.

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