



## NOMINATION AND REMUNERATION COMMITTEE

The Board, on the recommendation of the Human Resources, Nomination and Remuneration (HRNR) Committee, shall review and approve the remuneration payable to the Executive Directors of the Company within the overall limits approved by the shareholders.

The Board, on the recommendation of the HRNR Committee, shall also review and approve the remuneration payable to the Key Managerial Personnel of the Company.

The remuneration structure to the Executive Directors and Key Managerial Personnel shall include the following components:

- (i) Basic Pay
- (ii) Perquisites and Allowances
- (iii) Stock Options
- (iv) Commission (Applicable in case of Executive Directors)
- (v) Retiral benefits
- (vi) Annual Performance Bonus.

The Annual Plan and Objectives for Executive Directors and Senior Executives (Executive Committee) shall be reviewed by the HRNR Committee and Annual Performance Bonus will be approved by the Committee based on the achievements against the Annual Plan and Objectives.

### **Remuneration to Non-Executive Directors**

The Board on the recommendation of the HRNR Committee shall review and approve the remuneration payable to the Non-Executive Directors of the Company within the overall limits approved by the shareholders.

Non-Executive Directors shall be entitled to sitting fees for attending the meetings of the Board and the Committees thereof. The Non-Executive Directors shall also be entitled to profit related commission in addition to the sitting fees.

### **Remuneration to other employees**

Employees shall be assigned grades according to their qualifications and work experience, competencies as well as their roles and responsibilities in the organization. Individual remuneration shall be determined within the appropriate grade and shall be based on various factors such as job profile, skill sets, seniority, experience and prevailing remuneration levels for equivalent jobs.



# AMIC FORGING LTD.

(Formerly AMIC Forging Pvt. Ltd.)



## Terms of Reference:

Pursuant to the Companies Act, 2013 and the Listing Agreement, the terms of reference of the Committee, inter alia, include the following:

- Process for selection and appointment of new directors and succession plans.
- recommend to the Board from time to time, a compensation structure for directors and the senior management personnel.
- to identify persons who are qualified to be appointed in Senior Management in accordance with the criteria laid down and to recommend their appointment and/or removal to the Board.
- to formulate the criteria for evaluation of Independent Directors and the Board and the committees thereof.
- to carry out evaluation of every director's performance.
- to devise a policy on board diversity.

AMIC FORGING LIMITED

*G. H. Chandra*  
Managing Director