

C.J.GELATINE PRODUCTS LIMITED
CIN L24295MH1980PLC023206

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NOMINATION AND

REMUNERATION

COMMITTEE POLICY

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NOMINATION AND REMUNERATION COMMITTEE

This policy is in supersession of previous policy and consistence with provisions of the Companies Act, 2013 and Listing Agreement of Stock Exchange as amended.

The Nomination and Remuneration Committee has been established by the Board of C.J.Gelatine Products Limited in accordance with Section 178 of the Companies Act 2013 & rules made there under as amended and Listing Agreement of Stock Exchange as amended.

I. OBJECTIVE

The objective of the Remuneration & Nominations Committee is:

- A. in relation to its Remuneration responsibilities, to assist the Board of Directors in ensuring that the Company's remuneration levels:
 - i. are appropriate from the shareholders' perspective, consistent with the implicit partnership between staff and shareholders which has been a key element of the Company's success; and
 - ii. are applied, and seen to be applied, fairly.

- B. in relation to its Nomination responsibilities, to focus appropriate attention on the competency, selection, appointment, induction and evaluation of Directors.

II. DEFINITIONS

- "Board" means Board of Directors of the Company.
- "Company" means "C.J.Gelatine Products Limited."
- "Employees' Stock Option" means the option given to the directors, officers or employees of a company or of its holding company or subsidiary company or companies, if any, which gives such directors, officers or employees, the benefit or right to purchase, or to subscribe for, the shares of the company at a future date at a pre-determined price.
- "Independent Director" means a director referred to in Section 149 (6) of the Companies Act, 2013.
- "Key Managerial Personnel" (KMP) means
 - (i) Chief Executive Officer or the Managing Director or the Manager,
 - (ii) Company Secretary,
 - (iii) Whole-time Director,
 - (iv) Chief Financial Officer and
 - (v) Such other officer as may be prescribed.

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- “Remuneration” means any money or its equivalent given or passed to any person for services rendered by him and includes perquisites as defined under the Income-tax Act, 1961.
- “Policy or This Policy” means, “Nomination and Remuneration Policy.”
- “Senior Management” means, personnel of the Company who are members of its core management team excluding Board of Directors. This would include all members of management one level below the executive directors, including all the functional heads.

III. INTERPRETATION

Terms that have not been defined in this Policy shall have the same meaning assigned to them in the Companies Act, 2013 & rules made thereunder as amended.

IV. ROLE OF THE COMMITTEE

The role of the Committee inter alia will be the following:

- a) To formulate a criteria for determining qualifications, positive attributes and independence of a Director.
- b) Formulate criteria for evaluation of Independent Directors and the Board.
- c) Identify 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.
- d) To carry out evaluation of every Director’s performance.
- e) To recommend to the Board the appointment and removal of Directors and Senior Management.
- f) To recommend to the Board policy relating to remuneration for Directors, Key Managerial Personnel and Senior Management.
- g) Ensure that level and composition of remuneration is reasonable and sufficient, relationship of remuneration to performance is clear and meets appropriate performance benchmarks.
- h) To devise a policy on Board diversity.
- i) To carry out any other function as is mandated by the Board from time to time and / or enforced by any statutory notification, amendment or modification, as may be applicable.
- j) To perform such other functions as may be necessary or appropriate for the performance of its duties.

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V. MEMBERSHIP

- a) The Committee shall comprise at least three (3) Directors and at least half shall be Independent.
- b) The Board shall reconstitute the Committee as and when required to comply with the provisions of the Companies Act, 2013 and applicable statutory requirement.
- c) Minimum two (2) members shall constitute a quorum for the Committee meeting.
- d) Membership of the Committee shall be disclosed in the Annual Report.
- e) Term of the Committee shall be continued unless terminated by the Board of Directors.

VI. CHAIRMAN

- a) Chairman of the Committee shall be an Independent Director.
- b) Chairperson of the Company may be appointed as a member of the Committee but shall not Chair the Committee.
- c) In the absence of the Chairman, the members of the Committee present at the meeting shall choose one amongst them to act as Chairman.
- d) Chairman of the Nomination and Remuneration Committee could be present at the Annual General Meeting or may nominate some other member to answer the shareholders' queries.

VII. FREQUENCY OF MEETINGS

The meeting of the Committee shall be held at such regular intervals as may be required.

VIII. MINUTES OF COMMITTEE MEETING

Proceedings of all meetings must be minute and signed by the Chairman of the said meeting or the Chairman of the next succeeding meeting. Minutes of the Committee meeting will be tabled at the subsequent Board and Committee meeting.

IX. DEVIATIONS FROM THIS POLICY

Deviations on elements of this policy in extraordinary circumstances, when deemed necessary in the interests of the Company, will be made if there are specific reasons to do so in an individual case.

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