



T.T. LIMITED

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NOMINATION AND REMUNERATION POLICY

1. Preamble

This Policy is in compliance with Section 178 of the Companies Act, 2013 read along with the applicable rules thereto and Regulation 19 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (“Listing Regulations”). This Policy was approved by the Board of Directors of the Company.

Definitions “Board”:- means Board of Directors of the Company as constituted from time to time under the Companies Act, 2013.

2. Definitions

(a) “**Director**”:- means Directors of the Company.

(b) “**Committee**”:- Nomination and Remuneration Committee of the Company as constituted or reconstituted by the Board, from time to time under the Companies Act, 2013.

(c) “**Company**”:- means T.T. Limited.

(d) “**Independent Director**”:- As defined in Listing Regulations and/ or under the Companies Act, 2013 and relevant rules thereto.

(e) “**Key Managerial Personnel**”:- shall bear the meaning ascribed to it in sub-section 51 of Section 2 of the Companies Act, 2013.

(f) “**Senior Management Personnel**”:- shall mean officers/ personnel of the listed entity who are members of its core management team excluding board of directors and shall include the functional heads, company secretary and chief financial officer and such employees as may be deemed to be part of the core management team of the Company by the Board of Directors.

Unless the context otherwise requires, words and expressions used in this policy and not defined herein but defined in the Companies Act, 2013 and/ or SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, shall have the meaning respectively assigned to them therein.

3. Composition of the Committee

The composition of the Nomination & Remuneration Committee is / shall be in compliance with the Act, Rules made there under, as amended from time to time.

4. Key Principles

The following principles guide the design of remuneration under this Policy:

- (i) Attract, retain and motivate the right talent, including the directors, Key Managerial Personnel, Senior Management Personnel and employees, required to meet the goals of the Company.
- (ii) Remuneration to the Directors, Key Managerial Personnel, and Senior Management Personnel is aligned with the short term and long term goals and performance of the Company.
- (iii) Promote the culture of meritocracy, performance and accountability. Give appropriate weightage to individual and overall Company's performance.
- (iv) Reflect market trends and practices, competitive positions to attract the required talent.

5. Appointment Criteria And Qualifications

- (i) The Committee shall identify and ascertain the integrity, qualification, expertise and experience of the person for appointment as Director, Key Managerial Personnel, or at Senior Management Personnel level and recommend to the Board his/ her appointment.
- (ii) 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.

6. Remuneration To Managing Director(s) / Whole Time Director(s) And Key Managerial Personnel

- (i) The Board, on the recommendation of the Committee, shall review and approve the remuneration payable to the Executive Directors of the Company within the overall limits permissible under the law.
- (ii) The Board, on the recommendation of the Committee, shall also review and approve the remuneration payable to the Key Managerial Personnel of the Company.
- (iii) The remuneration of Executive Directors and Key Managerial Personnel will include the following components:
 - (a) Basic Pay
 - (b) Commission / Variable Component / Bonus
 - (c) Perquisites and Allowances
 - (d) Retirement Benefits

7. Remuneration To Non Executive And Independent Directors

(i) The Board on the recommendation of the Committee shall review and approve the remuneration payable to the Non-Executive Directors of the Company within the overall limits permissible under the law.

(ii) The Non- Executive and Independent Directors would be paid remuneration by way of sitting fees for attending meetings of Board or Committee thereof and profit related commission as may be recommended by the Committee and as permissible under the law.

8. Remuneration To Senior Management Personnel

All remuneration, in whatever form, payable to Senior Management Personnel of the Company should be recommended by the Committee to the Board for its approval.

9. 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.

10. Evaluation

The Committee shall carry out evaluation of performance of every Director of the Company.

11. Amendments

The Committee may recommend amendments to this Policy from time to time as it deems appropriate.