



# META INFOTECH LIMITED

## NOMINATION AND REMUNERATION POLICY

### Version Control

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23/09/2024	1.0	Nomination & Remuneration Policy	Mr. Venu Gopal Peruri, Director	Board of Directors
26/03/2026	1.1		Company Secretary & Compliance Officer	Board of Directors

#### **Meta Infotech Limited.**

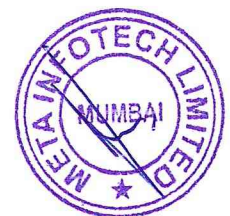
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## NOMINATION AND REMUNEERATION POLICY

### 1. PREAMBLE

This Nomination and Remuneration Policy ("Policy") has been formulated in accordance with the provisions of Section 178 of the Companies Act, 2013 read with applicable rules made thereunder and Regulation 19 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Policy aims to ensure that the Company has an appropriate process for identifying, appointing and remunerating Directors, Key Managerial Personnel (KMP) and Senior Management and for evaluating their performance.

### 2. DEFINITION

a. "Act" means the Companies Act, 2013 including the rules, schedules, clarifications, notifications, circulars, and guidelines issued by the Ministry of Corporate Affairs and any amendment thereto and/or modification thereof from time to time.

b. "Listing Regulations" means the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, and any amendment thereto and/or modification thereof from time to time.

c. "Board" refers to the Board of Directors of Meta Infotech Limited.

d. "Company" or "Meta Infotech" refers to Meta Infotech Limited pursuant to this Policy

e. "Senior Management" shall mean the officers and personnel of the listed entity who are members of its core management team, excluding the Board of Directors, and shall also comprise all the members of the management one level below the Chief Executive Officer or Managing Director or Whole Time Director or Manager (including Chief Executive Officer and Manager, in case they are not part of the Board of Directors) and shall specifically include the functional heads, by whatever name called and the persons identified and designated as key managerial personnel, other than the board of directors, by the listed entity.

f. "Key Managerial Personnel" in relation to a company means-

- the Chief Executive Officer or the managing director or the manager;
- the Company Secretary;
- the whole-time director;
- the Chief Financial Officer;
- such other officer, not more than one level below the Directors who is in whole time employment designed as key managerial personnel by the board;
- and such other officers as may be prescribed

g. "Rules" means Companies (Meetings of Board and its Powers) Rules, 2014 including any modifications and/or amendments thereof from time to time.

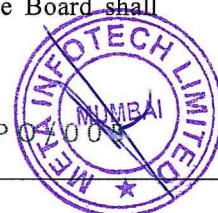
Words and expressions used and not defined in this Policy but defined in the Act or the Listing Regulations shall have the same meanings respectively assigned to them in the Act or the Listing Regulations.

### 3. CONSTITUTION

The Committee shall consist of a minimum 3 non-executive directors, majority of them being independent. Minimum two members or one third of the members of the Committee whichever is greater, shall constitute a quorum for the Committee meeting. The members of the Committee shall be appointed or removed by the Board of Directors.

### 4. CHAIRMAN

The Chairman of the Committee shall be an independent director. In the absence of the Chairman, the members of the Committee present at the meeting shall choose one amongst them to act as Chairman. The Chairman of the Committee could be present at the Annual General Meeting of the Company to answer shareholders queries or may nominate some other member to answer the shareholders' queries. However, the Chairman of the Board shall decide who would answer the queries.



## 5. TERM OF REFERENCE

- a. To formulate criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board a policy, relating to the remuneration of the directors, key managerial personnel and other employees;
- b. Formulation of criteria for evaluation of Directors;
- c. Devising a policy on Board Diversity
- d. While formulating the remuneration policy, to ensure ~~that~~
  - the level and composition of remuneration is reasonable and sufficient to attract, retain and motivate directors of the quality required to run the company successfully;
  - relationship of remuneration to performance is clear and meets appropriate performance benchmarks; and
  - 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.
- e. Identifying the person who is qualified to become a Director or senior managers in accordance with criteria let down and recommend to the Board their appointment and removal. The Company shall disclose remuneration policy and evaluation criteria in its annual reports.
- f. To have relevant experience of contributions to the deliberations of the Board and Corporate Governance

## 6. SELECTION OF NEW DIRECTORS

Factors to be considered when reviewing a potential candidate for Board appointment include without limitation:

- To have relevant experience in Finance/ Law/ Management/ Sales/Marketing/ Administration/ deliberations of Board/Corporate Governance or the other disciplines related to company's business.
- The capability of the candidate to devote the necessary time and commitment to the role. This involves a consideration of matters such as other Board or executive appointments; and
- Potential conflicts of interest, and independence.

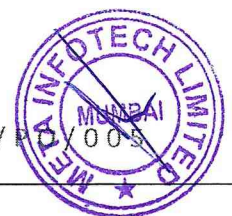
## 7. CRITERIA FOR DETERMINING QUALIFICATIONS, POSITIVE ATTRIBUTES & INDEPENDENCE OF DIRECTOR

### a. Qualifications of Independent Director:-

An Independent director shall possess appropriate skills, experience and knowledge in one or more fields of finance, law, management, sales, marketing, administration, research, corporate governance, operations or other disciplines related and beneficial to the company's business.

### b. Positive attributes of Independent Directors:-

An independent director shall be a person of integrity, who possesses relevant expertise & experience and who shall uphold ethical standards of integrity and probity; act objectively and constructively; exercise his responsibilities in a bona-fide manner in the interest of the company; devote sufficient time and attention to his professional obligations for informed and balanced decision making; and assist the company in implementing the best corporate governance practices.



**c. Independence of Independent Directors:-**

An Independent director should meet the requirements of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, concerning independence of directors.

**8. POLICY ON BOARD DIVERSITY**

The Company should endeavor to have mix of Directors with experience in diverse field's viz. Finance, Law, Management, Sales and Marketing, Technical, Administration, Corporate Governance, factory operations and other discipline related and beneficial to the Company's operations.

**9. REMUNERATION POLICY**

- a) In discharging its responsibilities, the Committee must have regard to the following policy objectives:
- to ensure that the Company's remuneration structures are equitable and aligned with the long-term interests of the Company and its shareholders;
  - to attract and retain skilled executives;
  - to structure short and long-term incentives that are challenging and linked to the creation of sustainable shareholder returns; and
  - To ensure any termination benefits are justified and appropriate.
  - To consider professional indemnity and liability insurance for Directors and senior management.
- b) The Committee must at all times have regard to, and notify the Board as appropriate of, all legal and regulatory requirements, including any shareholder approvals which are necessary to obtain.
- c) The Company may offer Employee Stock Option Plans (ESOPs) or other equity-based instruments as part of the remuneration package or otherwise, subject to approval from the Board, Shareholders, and the Stock Exchange (BSE), and in compliance with applicable SEBI regulations and Companies Act provisions.
- d) However, remuneration decisions for employees other than Directors and Key Managerial Personnel & Senior Management shall be determined by the management in accordance with the Company's HR policies.

**e) Remuneration to the Executive Directors**

The Committee shall approve the compensation package of the Managing Director or Executive Director. The compensation structure shall include basic salary, perquisites, stock options, commission, etc. The Committee shall ensure that the compensation package is in accordance with applicable law, in line with the Company's objectives, shareholders' interests, industry standards, and have an adequate balance between fixed and variable components. All the recommendations of the Committee shall be referred to the Board for approval and thereafter to the shareholders if required under the law.

**f) Remuneration to Non-Executive Directors (NED's):**

- NED's may be paid a sitting fee for every meeting of the board and committee thereof attended by them as member.
- NED's shall not be entitled to any commission on net profit of the Company.
- The Committee shall recommend any changes to the quantum of sitting fees to the Board from time to time within the limits prescribed under the law

**g) Remuneration to Key Managerial Personnel /Senior Management:**



- The Committee shall review the performance of the Key Managerial Personnel and Senior Management of the Company, in discussion with the Managing Director or CFO. The Committee shall ensure that the remuneration payable to Key Managerial Personnel and Senior Management involves a balance between fixed and variable pay reflecting the short and long-term performance objectives of the Company.

h) Remuneration for Other Employees

- The remuneration structure for employees of the Company is designed to support the Company's business strategy and to attract, retain and motivate talented individuals. The Company follows a pay-for-performance philosophy, where remuneration is linked to individual performance, company performance and industry benchmarks.
- The Company regularly benchmarks compensation levels and employee benefits with comparable organizations to ensure competitiveness and alignment with prevailing market practices. The remuneration structure is based on the principles of fairness, transparency, internal equity and external competitiveness, and typically comprises an appropriate balance between fixed and variable components.

**10. COMPENSATION COMMITTEE AND ADMINISTRATOR TO EMPLOYEE STOCK OPTION SCHEMES OF THE COMPANY**

- In the event the Company introduces any Employee Stock Option Scheme (ESOP) or other share-based employee benefit scheme, the Nomination and Remuneration Committee shall act as the Compensation Committee and shall administer and supervise such schemes in accordance with the provisions of the SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 and other applicable laws.
- The Committee shall be responsible for implementation, administration, and monitoring of such schemes as may be approved by the Board and the shareholders of the Company from time to time.

**11. AGENDA, MINUTES & REPORTS.**

Meeting of the Committee can be held whenever required. The Chairperson of the Committee shall be responsible for establishing the agenda for meetings of the Committee. Minutes of all meetings of the Committee shall be prepared to document the discharge of responsibilities by the Committee. The minutes shall be approved at a subsequent meeting of the Committee and shall be distributed periodically to the full Board of Directors. The Company Secretary of the Company shall act as the Secretary of the Committee and ensure that the Committee receives information and papers in a timely manner to enable full and proper consideration to be given to the issues.

**12. POLICY REVIEW**

The Board may subject to the applicable laws amend any provision(s) or substitute any of the provision(s) with the new provision(s) or replace the Policy entirely with a new Policy.

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