

## **Nomination and Remuneration Policy of Gem Sugars Limited (Reconstituted from Board Meeting held on 22<sup>nd</sup> December 2021.**

Pursuant to Section 178 of the Companies Act, 2013, the Board has constituted Nomination and Remuneration Committee and adopted new terms of reference.

The terms of reference for the Nomination and remuneration Committee includes:

a) To identify persons who are qualified to become Senior Management (Senior Management of the Company means employees of the Company who are Divisional Heads and Corporate Functional Heads)

b) To recommend to the Board the appointment and removal of Directors and Senior Management.

c) To recommend to the Board on Remuneration payable to the Directors and Key Managerial Personnel pursuant to Section 203 of the Companies Act, 2013:

- i) The Managing Director and a whole time Director,
- ii) Chief Financial Officer and
- iii) Company Secretary

d) Performance Evaluation:

- Nomination and Remuneration Committee shall mean a Committee of Board of Directors of the Company constituted in accordance with the provisions of Section 178 of the Companies Act, 2013
- Nomination and Remuneration policy the policy framed for performance evaluation
- Remuneration as recommended by the Nomination and Remuneration Committee and approved by the Board and the Shareholders of the Company.

The Nomination and Remuneration Committee comprising of the following Directors be constituted as per the provisions contained in Section 178 of the Companies Act, 2013.

1. Mr. R. Sekar
2. Mr. V. Balasubramanian
3. Mr. C.R. Sorgavi

The Nomination and Remuneration Committee comprising of the following Directors be re-constituted with effect from 22<sup>nd</sup> December, 2021

1. Mr. R. Sekar
2. Mr. V. Balasubramanian
3. Mr. Ramanagouda Patil – due to resignation Mr. C.R. Sorgavi from DEC., BM