

SINGHANIA BROTHERS LTD

CIN : L51909WB1982PLC035145

SEBI Regn No. : INB 031018935

RBI Regn No. : B.05.02054

2/10, Sarat Bose Road, Garden Apartment

Block - A, Kolkata- 700 020

Ph No.: 033 79611711

Website : singhaniabroltd.com

E-mail : promptcal@gmail.com

POLICY FOR SELECTION OF DIRECTORS AND DETERMINING DIRECTORS' INDEPENDENCE

Qualifications and criteria

The Board, to review on an annual basis, appropriate skills, expertise, competences, knowledge and experience required as a whole and its individual members. The objective is to have a Board with diverse background and experience that are relevant for the Company's global operations.

The proposed appointee shall also fulfill the following requirements:

- Shall possess a Director Identification Number or any other identification number prescribed by the Central Government which shall be treated as Director Identification Number for the purposes of the Act;
- Shall not be disqualified under the Act, or pursuant to any order of Securities and Exchange Board of India or any other such authority;
- Shall give his written consent to act as a Director;
- Shall endeavor to attend all Board Meetings and wherever he is appointed as a Committee Member, the Committee Meetings;
- Shall abide by the Code of Conduct established by the Company for Directors and Senior Management Personnel;
- Shall disclose his concern or interest in any company or companies or bodies corporate, firms, or other association of individuals including his shareholding at the first meeting of the board in which he participates as a director and thereafter at the first meeting of the Board in every financial year and whenever there is a change in the disclosures already made;
- A Director shall not serve as Director / Independent Director in such number of companies as may be prescribed under Act, Listing Regulations and other relevant laws, if any.
- A Director shall not be a member or act as Chairman of such number of companies as may be prescribed under the Act, Listing Regulations and other relevant laws, if any.
- Such other requirements as may be prescribed, from time to time, under the Act, Listing Regulations and other relevant laws

Criteria of Independence

- The Board shall assess the independence of Directors at the time of appointment / re-appointment annually. The Board shall re-assess determinations of independence when any new interests or relationships are disclosed by a Director.
- The criteria of independence shall be, as laid down in Act, Listing Regulations and other relevant laws, if any, as amended from time to time.

SINGHANIA BROTHERS LTD.
Shalini Singuwal
Director

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Duties Of Independent Directors

Independent Directors shall perform the below mentioned duties:

- a) undertake appropriate induction and regularly update and refresh their skills, knowledge and familiarity with the Company;
- b) seek appropriate clarifications or amplification of information and, where necessary, take and follow appropriate professional advice and opinion of outside experts at the expense of the Company;
- c) strive to attend all the meetings of the Board of Directors and of Board committees of which they are members;
- d) participate constructively and actively in the committees of Board in which they are chairpersons or members;
- e) strive to attend the general meetings of the Company;
- f) where they have concerns about the running of the Company or a proposed action, ensure that these are addressed by the Board and, to the extent that they are not resolved, insist that their concerns are recorded in the minutes of the Board meetings;
- g) keep themselves well informed about the company and the external environment
- h) in which it operates;
- i) not to unfairly obstruct the functioning of an otherwise proper Board or the Committee of the Board;
- j) pay sufficient attention and ensure that adequate deliberations are held before approving related party transactions and assure themselves that the same are in the interest of the Company;
- k) ascertain and ensure that the Company has an adequate and functional Vigil mechanism and to ensure that the interests of a person who uses such mechanism are not prejudicially affected on account of such use;
- l) report concern about unethical behavior, actual or suspected fraud, or violation of company's code of conduct or ethics policy;
- m) acting within his authority, assist in protecting the legitimate interests of the company, shareholders and its employees; m. not disclose confidential information, including commercial secrets, technologies, advertising and sales promotion plans, unpublished price sensitive information, unless such disclosure is expressly approved by the Board or required by law.

REMUNERATION POLICY FOR DIRECTORS, KEY MANAGERIAL PERSONNEL AND OTHER EMPLOYEES

Terms and References:

In this Policy, the following terms shall have the following meanings:

1. **“Director”** means a director appointed to the Board of the Company.
2. **“Key Managerial Personnel”** means

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Director

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- (i) The Chief Executive Officer or the managing director or the manager;
- (ii) The company secretary;
- (iii) The whole-time director;

- (iv) The Chief Financial Officer; and
- (v) Such other officer as may be prescribed under the Companies Act, 2013.

3. Remuneration to Executive Directors and Key Managerial Personnel

- i. The Board shall review and approve the remuneration payable to the Executive Directors of the Company within the overall limits approved by the shareholders.
- ii. The Board shall also review and approve the remuneration payable to the Key Managerial Personnel of the Company.
- iii. The remuneration structure to the Executive Directors and Key Managerial Personnel shall include the following components:
 - o Basic Pay
 - o Perquisites and Allowances
 - o Stock Options
 - o Commission (Applicable in case of Executive Directors)

4. Remuneration to Non-Executive Directors:

- i. The Non-executive Directors of the Company are paid remuneration by way of fees only for attending the meetings of the Board of Directors and its Committees.
- ii. The fees paid to the Non-executive Directors for attending meetings of Board of Directors shall be such as may be determined by the Board within the limit prescribed under the Companies Act and for any Committee thereof.
Beside the sitting fees, they are also entitled to reimbursement of expenses.

Payment strategy

Fixed pay Purpose is link to strategy that supports the recruitment and retention of Executive Directors of the caliber required to implement our strategy and that reflects the individual's skills, experience, performance and role within the Group.

Operation Set by the Board and generally reviewed once a year, with any changes usually effective from the proposed date as suggested by the Board of Directors.

Fixed pay is paid through bank and is generally paid monthly. Fixed pay is set at an appropriate level to attract and retain Executive Directors of the required caliber, taking into account:

- Our policy generally to pay at around the median of an appropriate peer group of other global companies of a similar financial size and complexity.
- The individual's skills, experience and performance; and
- Pay and conditions across the wider organization.

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Director

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Annual bonus

Incentivizes are year-on-year delivery of rigorous short-term financial, strategic and operational objectives selected to support our annual business strategy and the ongoing enhancement of shareholder value.

The ability to recognize performance through annual bonus enables us to manage our cost base flexibly and react to events and market circumstances.

The maximum annual bonus opportunity under this strategy is as decided by the Board of Directors.

Legacy arrangements

For the duration of this Remuneration Policy, entitlements arising before the adoption of this Remuneration Policy will continue to be honored in line with the approved remuneration policy under which they were granted, or their contractual terms.

The Board reserves the right to make any remuneration payments and payments for loss of office (including exercising any relevant discretions) notwithstanding that they are not in line with this Remuneration Policy where the terms of the payment were agreed before this Remuneration Policy came into effect.

SINGHANIA BROTHERS LTD.

Shabini Singhaia
Director