

SHARON BIO- MEDICINE LIMITED

NOMINATION AND REMUNERATION POLICY

This Policy has been formulated by the Nomination and Remuneration Committee and approved by the Board of Directors of the Company in compliance of Section 178 of the Companies Act, 2013.

The Committee shall recommend the remuneration, including the commission based on the net profits of the Company for the Non Executive Directors and Whole time Director and other Executive Directors. This will be then approved by the Board of Directors and shareholders. Prior approval of shareholders will be obtained wherever applicable in case of remuneration to non executive directors. The Company pays remuneration by way of salary and allowances (fixed component) to Whole time Director. Salary is paid within the range approved by the Shareholders. Annual increments effective 1st June each year, as recommended by the Nomination and Remuneration Committee, and is approved by the Board. The remuneration paid to Executive Directors is determined keeping in view the industry benchmark and the relative performance of the Company to the industry performance. Independent & Non Executive Directors are appointed for their professional expertise in their individual capacity as independent professionals / Business Executives. Independent Non Executive Directors are eligible to receive sitting fees for attending the meeting of the Board and Committees of Board and commission as approved by the Board of Directors and shareholders. The remuneration by way of commission paid to the Independent & Non Executive directors is determined periodically & reviewed based on the industry benchmarks.

EVALUATION:

The Performance evaluation is to be conducted as per the provisions of the Companies Act, 2013 and SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015. The Committee shall carry out evaluation of performance on a yearly basis. The Committee shall monitor and review board evaluation framework, conduct an assessment of the performance of the Board against criteria as determined and approved by the Committee. The performance evaluation of Independent Directors shall be done by entire Board of Directors, excluding the director being evaluated and evaluation of the board as a whole shall be done by the Independent Directors.
