



**NOMINATION AND REMUNERATION POLICY**

**OF**

**BAANGANGA GOLD & DIAMOND (I) LIMITED**

*(Erstwhile known as Baanganga Gold & Diamond (I) Private Limited)*

*(Approved by the Board at its meeting held on February 2, 2026)*

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## 1. INTRODUCTION

This Nomination and Remuneration Policy (the “Policy”) of Baanganga Gold and Diamond (I) Limited (“**Company**”) is framed in accordance with Section 178 of the Companies Act, 2013 read with rules made thereunder and Regulation 19 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) as amended from time to time and other applicable laws to determine the qualifications, attributes and independence of Directors and outlining the procedures and processes to be undertaken for identifying suitable candidates to be appointed as the Members of the Board of Directors, Key Managerial Personnel and who may be appointed as Senior Management Personnel of this company and remuneration payable to them.

## 2. OBJECTIVES

The objectives of this Policy are as under:

- To lay down the criteria and terms & conditions with regard to identifying persons who are qualified to become Directors, Key Managerial Personnel and persons who may be appointed in senior management positions
- Formulate the criteria for determining qualifications, positive attributes and independence of a director and framework for remuneration of Directors, key managerial personnel and senior management personnel.
- To ensure that the level and composition of remuneration is in line with the industry benchmark, sufficient to attract and retain right talent, at all levels and keep them motivated enough to meet the organizational objectives.
- To have performance measurement parameters in place to assess the overall performance of Directors, Key Managerial Personnel, Members of Senior Management.
- To recommend to the board, all remuneration, in whatever form, payable to senior management.
- Devising a policy on diversity of board of directors.
- To formulate the criteria for evaluation of performance of Independent Directors and the Board of Directors and to determine whether to extend or continue the term of appointment of the independent director, on the basis of the report of performance evaluation of independent directors.

## 3. APPLICABILITY

This policy will be applicable on Directors, Key Managerial Personnel, and Senior Management Personnel.

## 4. DEFINITIONS AND INTERPRETATION

“**Act**” means the Companies Act, 2013 as may be amended from time to time.

“**Board**” means board of directors of the Company.

“**Company**” shall mean Baanganga Gold & Diamond (I) Limited (Erstwhile known as Baanganga Gold & Diamond (I) Private Limited)

“**Committee**” means the Nomination and Remuneration Committee of the Company

“**Directors**” shall mean, the directors of the Company (including Independent Directors).

“**Independent Director**” means an independent director as defined under Section 2(47) read with Section 149(6) of the Act and Regulation 16(1)(b) of Listing Regulations.

**“Key Managerial Personnel”** or **“KMP”** means key managerial personnel as defined under sub-section (51) of section 2 of the Act as under:

- (i) the Chief Executive Officer, or the Managing Director or the Manager;
- (ii) the Company Secretary;
- (iii) the Whole-Time Director(s);
- (iv) the Chief Financial Officer;
- (v) such other officer, not more than one level below the Directors who is in whole-time employment, designated as key managerial personnel by the Board; and
- (vi) such other officer as may be prescribed under the Act.

**“Listing Regulations”** shall mean the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time.

**“Policy”** shall mean this Nomination and Remuneration Policy.

**“NRC”** or **“Committee”** shall mean the Nomination and Remuneration Committee.

**“Senior Management Personnel”** or **“SMP”** means senior management as defined Regulation 16 (1)(d) of the Listing Regulations.

Any other term not defined herein shall have the same meaning as defined in the Companies Act, 2013, the SEBI Listing Regulations or any other applicable law or regulation as amended from time to time.

## **5. NOMINATION AND REMUNERATION COMMITTEE:**

The company shall constitute a committee named Nomination and Remuneration Committee consisting of a minimum of three or more directors of which all shall be non-executive members of the Board and at least two third of them shall be Independent Directors. The chairperson of the committee shall be independent director.

The Chairperson of the Company, whether executive or non-executive, may be appointed as a member of the committee but shall not chair the committee.

The Company Secretary shall act as Secretary of the Nomination and Remuneration Committee

The quorum for a meeting of the nomination and remuneration committee shall be either two members or one third of the members of the committee, whichever is greater, including at least one independent director in attendance. The Committee shall meet at least once in a year.

The committee has been formulated by the Board of Directors of the Company with the following roles and responsibilities:

- a) Formulation of the criteria for determining qualifications, positive attributes and independence of a director and recommend to the board of directors a policy relating to the remuneration of the directors, key managerial personnel and other employees.
- b) Formulation of criteria for evaluation of performance of independent directors and the board of directors.
- c) Devising a policy on diversity of board of directors.

- d) Identifying persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down and recommend to the board of directors their appointment and removal.
- e) Whether to extend or continue the term of appointment of the independent director, on the basis of the performance evaluation of independent directors.
- f) Recommend to the board all remuneration, in whatever form, payable to senior management.
- g) Such other roles and responsibilities as may be delegated by the Board from time to time.

## **6. POLICY FOR APPOINTMENT AND REMOVAL OF DIRECTOR, KMP AND SENIOR MANAGEMENT PERSONNEL**

### **6.1 Appointment criteria and Qualifications:**

- 6.1.1** The Committee shall identify and ascertain the integrity, qualification, expertise and experience of the person for appointment as Director, KMP or SMP and recommend his/her appointment to the Board.
- 6.1.2** Appointment of a person to the position of Director (including Independent Director) shall be subject to compliance of the provisions of the Companies Act 2013, the Rules made there under and any amendments made thereunder from time to time.
- 6.1.3** The KMP of the Company shall not hold office in more than one Company except its subsidiary Company at the same time.
- 6.1.4** The Committee has discretion to decide whether qualification, expertise and experience possessed by a person are sufficient/ satisfactory for the concerned position.
- 6.1.5** The Company shall not appoint or continue the employment of any person as Whole-Time Director/Managing Director/Manager who has attained the age of 70 (seventy) years. Provided that the term of the person holding this position may be extended beyond the age of 70 (seventy) years with the approval of shareholders by passing a special resolution based on the explanatory statement annexed to the notice for such motion indicating the justification for extension of appointment beyond 70 (seventy) years. 1.6. The appointment or a re-appointment of a person, including as a managing director or a whole-time director or a manager, who was earlier rejected by the shareholders at a general meeting, shall be done only with the prior approval of the shareholders. Provided further that the statement referred to under sub-section (1) of section 102 of the Companies Act, 2013, annexed to the notice to the shareholders, for considering the appointment or re-appointment of such a person earlier rejected by the shareholders shall contain a detailed explanation and justification by

### **6.2 Evaluation:**

- 6.2.1** The Committee shall ensure that the evaluation of performance of every Director and KMP is carried out at regular interval.
- 6.2.2** The Committee shall annually evaluate the performance of the Board and conduct an assessment of the performance of each of the Directors individually against the criteria and Evaluation Framework as determined and approved by the Board/Committee time to time.

**6.2.3** The performance evaluation of Independent Directors shall be done by the entire Board of Directors, on the basis of recommendations of the Committee (excluding the Director being evaluated).

### **6.3 Removal**

Due to reasons for any disqualification mentioned in the Act, Listing Regulations or under any other applicable statute, rules and regulations thereunder, the Committee may recommend, to the Board with reasons recorded in writing, removal of a Director, KMP or SMP subject to the provisions and compliance of the said statute, rules and regulations.

### **6.4 Retirement**

The Directors, KMP or SMP, shall retire as per the applicable provisions of the Act, Listing Regulations and other applicable law.

## **7. POLICY RELATING TO THE REMUNERATION FOR THE MANAGING DIRECTOR/WHOLE-TIME DIRECTOR/EXECUTIVE DIRECTORS, KMP AND SMP**

**7.1** The remuneration / compensation / commission etc. to the Managing Director/ Whole-time Director/Executive Directors, KMP and SMP will be determined by the Committee and recommended to the Board for approval wherever required as per the law. The remuneration/ compensation/commission etc. shall be subject to the prior/post approval of the shareholders of the Company and Central Government, wherever required.

**7.2** The remuneration and commission to be paid to the Whole-time Director/Managing Director/ Executive Directors shall be in accordance with the percentage / slabs/ conditions laid down as per the provisions of the Act.

**7.3** Increments to the existing remuneration/ compensation structure may be recommended by the Committee to the Board which should be within the slabs approved by the Shareholders in the case of Whole-time Director/Managing Director Executive Directors.

**7.4** A member of the Committee is not entitled to be present when his or her own remuneration is discussed at a meeting or when his or her performance is being evaluated.

**7.5** Where any insurance is taken by the Company on behalf of its Whole-time Director, Managing Director, Chief Executive Officer, Chief Financial Officer, the Company Secretary and any other employees for indemnifying them against any liability, the premium paid on such insurance shall not be treated as part of the remuneration payable to any such personnel.

### **7.6 Remuneration to Managing Director /Whole-time Director**

#### **7.6.1 Fixed pay:**

The Managing Director / Whole-time Director shall be eligible for a monthly remuneration as may be approved by the Board on the recommendation of the Committee in accordance with the provisions of the Companies Act, 2013 and Rules made thereunder for the time being in force.

The breakup of the pay scale and quantum of perquisites including, employer's contribution to P.F, pension scheme, medical expenses, club fees, etc. shall be decided and approved by the Board and approved by the shareholders and Central Government, wherever required.

**7.6.2 Minimum Remuneration:**

If, in any financial year, the Company has no profits or its profits are inadequate, the Company shall pay remuneration to its Managing Director, Whole-time Director in accordance with the provisions of Schedule V of the Act and if it is not able to comply with such provisions, with the previous approval of the Central Government, if required as per provisions of Section 197 of the Companies Act, 2013.

**7.6.3 Provisions for excess remuneration:**

If any Managing Director, Whole-time Director draws or receives, directly or indirectly by way of remuneration any such sums in excess of the limits prescribed under the Companies Act, 2013 or without the prior sanction of the Central Government, where required, he/she shall refund such sums to the Company and until such sum is refunded, hold it in trust for the Company.

The Company shall not waive recovery of such sum refundable to it unless permitted by provisions of Section 197 of the Act including any amendments from time to time.

**7.7 Remuneration to Non- Executive/ Independent Director:**

**7.7.1 Remuneration/Commission:**

The remuneration/commission shall be fixed in accordance with the provisions of the Companies Act, 2013 and Rules made there under as well as Listing Regulations.

**7.7.2 Sitting Fees:**

The Independent Director may receive remuneration by way of fees for attending meetings of Board or committees thereof and that such fees shall not exceed the maximum amount as provided in the Act

**7.7.3 Commission:**

Commission may be paid within the monetary limit approved by the shareholders subject to the limit not exceeding 1% of the Net Profits of the Company computed as per the applicable provisions of the Act, as amended from time to time.

**7.7.4 Stock Options:**

Pursuant to the provisions of the Act, an Independent Director shall not be entitled to any stock option of the Company.

**7.8 Remuneration to KMP and SMP:**

The KMP and SMP of the Company shall be paid monthly remuneration as per the experience, qualification, expertise of the related personnel as well as the prevailing market conditions and shall be decided by the Company's HR policies and / or as may approved by the Committee. The break-up of the pay scale and quantum of perquisites including, employer's contribution to P.F., pension scheme, medical expenses, etc. shall be as per the Company's HR policies and consonance with the limits, if any prescribed under the Act and rules made thereunder or any other applicable enactment for the time being in force.

## **8. REVIEW AND AMENDMENT**

The policy shall be periodically reviewed and brought in conformity with statutory and regulatory requirements, as and when required, by the Board of Directors on the recommendation of the NRC.

In the event of any conflict between the provisions of this Policy and the Act, Listing Regulations or any other statutory enactments or rules as maybe applicable, the provisions of the Act, the Listing Regulations or any other such statutory enactments or rules shall prevail over this Policy and the part(s) so repugnant shall be deemed to be severed from the Policy and the rest of the Policy shall remain in force.

## **9. DISCLOSURE**

The code, as amended from time to time, is disclosed on Company's website i.e. <https://baangangagold.com/>.