

## **APPOINTMENT AND REMUNERATION POLICY:**

The Nomination and Remuneration Committee and this Policy are in compliance with the provisions of Section 178 of the Companies Act, 2013 read along with the applicable rules thereto.

This Appointment and Remuneration Policy (the "Policy") applies to any of: (i) selection and appointment of the Directors and senior management (including Key Management Personnel therein), and (ii) remuneration of the Directors and senior management that may be employed by Sundew Properties Limited (the "Company").

### **I. Purpose:**

The human resources of a company are critical to performance of the Company. Therefore, the Company aims to achieve a balance of experience, expertise and the right skills amongst its Directors and other human resources and to optimize the compensation payable to them in order to drive the Company's performance to maximize stakeholders' value.

The primary objective of this Policy is to provide a framework and set standards for the selection, appointment and re-appointment of Directors and senior management who should have the capacity and ability to lead the Company towards achieving sustainable development. The Policy is aimed at ensuring that the management of the Company consists of persons with a diverse range of skills and qualities to meet their primary responsibility for promoting the success of the Company in a way which ensures that the interests of the Company as well as the interests of the stakeholders are promoted and protected.

### **II. Policy for Selection & Appointment of Directors and Senior Management:**

The Board is responsible for the selection, appointment of Directors and senior management. The Board has delegated the screening and selection process involved in selecting Directors and senior management to the Nomination and Remuneration Committee ("Committee") that may be employed by the Company.

The Board has constituted the said Committee consisting of Non-Executive Directors of the Company. The Board should be of a size and composition as is conducive to quick and focused decision making. It should be large enough to incorporate a variety of perspective skills, and to represent the best interests of the

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# Sundew Properties Limited



Company as a whole rather than of individual shareholders or interest groups. At the same time, it should not be so large that effective decision-making is hindered.

The Board of Directors believes that the membership of the Board as well as of the senior management of the Company should comprise persons with an appropriate mix of skills, experience and personal & positive attributes that allow the management to:

- Discharge their responsibilities and duties under the law effectively and efficiently;
- Understand the business of the Company and the environment in which the Company operates so as to be able to appreciate the management objectives, goals and strategic direction which will maximize stakeholder's value; and
- Assess the performance of the management in meeting those goals and objectives.

The role of the Committee shall, inter-alia, include the following:

- Formulation of the 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;
- Formulation of criteria for evaluation of Independent Directors and the Board;
- Devising a policy on Board diversity;
- In accordance with this policy, 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 their appointment and removal.

The Committee shall consider the selection, appointment of the Directors and Senior Management and make a recommendation to the Board. The Committee may engage in informal discussions with the members of the Board for the purpose. Alternatively, a member of the Board may recommend a candidate for a position on the Board or as a part of senior management to the Committee. The Committee shall then assess whether a position exists for the candidate so nominated and shall also evaluate whether the nominated candidate meets the criteria and is suitable for the position. If the candidate is found suitable, the Committee shall recommend the candidate to the Board for appointment as director or Senior Management, as the case may be.

The re-appointment of Directors shall not be automatic. A Director who retires at an annual general meeting may, if willing to act, be reappointed and is subject to the selection and appointment procedures outlined above. The re-election shall also be dependent upon the evaluation of such Directors' performance by the Board.

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The Committee may engage recruitment consultants as and when required to search of new candidates for new positions on the Board or senior management and/or may consult other independent experts where it considers necessary to carry out its duties and responsibilities.

### III. Evaluation of Directors and senior management:

The performance of each Director (independent and Non-Independent) and member of senior management shall be reviewed on an annual basis by the Committee.

### IV. Policy for remuneration of the Directors and members of senior management:

The objective of the Company's remuneration policy is to attract, motivate and retain qualified and expert individuals that the Company needs in order to achieve its strategic and operational objectives, whilst acknowledging the societal context around remuneration and recognizing the interests of the Company's stakeholders.

The remuneration/compensation / commission for the Directors and senior management (including annual increments, if any) will be determined by the Committee and recommended to the Board for approval.

In determining the remuneration policy, it shall be ensured that a competitive remuneration package for executive talent is maintained and the Company should aim for a total remuneration level that is comparable to levels provided by other companies that are similar to the Company in terms of size, scale of operations and complexity, 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.

In designing and setting the levels of remuneration for the members of the Board and for senior management of the Company, the Committee/ Board shall also take into account the relevant statutory provisions and provisions relating to corporate governance, societal and market trends and the interests of stakeholders. However, in extraordinary circumstances the remuneration payable may exceed the level prescribed under the relevant statutory provisions by taking appropriate consents as prescribed.

**Note:** This Policy is applicable for any appointment under the direct employment of the Company. However, the Company is presently availing the services of a services provider for various services in the conducting of operations of the Company and the persons involved in such services are employees of such service provider and not the employees of the Company.

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