

Kings Infra Ventures Limited
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NOMINATION AND REMUNERATION POLICY OF KINGS INFRA VENTURES LIMITED

Pursuant to the provisions of Section 178 of the Companies Act, 2013 read with Regulation 19 and Part D of Schedule II of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, all Listed Companies are required to constitute Nomination and Remuneration Committee comprise of at least three Directors. All the Directors of the Committee shall be non-executive directors and at least fifty percent of the Directors shall be Independent directors.

As per Section 178 (3) of the Companies Act, 2013 Nomination and Remuneration Committee shall formulate a policy that set the criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board the Policy, relating to the remuneration for the directors, Key Managerial personnel, Senior Management Personnel and other employees.

The key factors considered in formulating the Policy are as under:

1. 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.
2. Relationship of remuneration to performance is clear and meets appropriate performance benchmarks; and
3. 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.

Applicability

This 'Nomination and Remuneration Policy' of Kings Infra Ventures Limited is applicable on:

1. **Directors (Executive and Non Executive)**
2. **Key Managerial Personnel**
3. **Senior Management Personnel**

Appointment Criteria and Qualification for Directors/KMP/Senior Management Personnel

1. The Committee shall identify and ascertain the integrity, qualification, expertise and experience of the person for appointment as Director, KMP or Senior Management Personnel and recommend to the Board his/her appointment for approval.
2. A person should possess adequate qualification, expertise and experience for the position he/she is considered for appointment. The Committee has discretion to decide whether qualification,

expertise and experience possessed by a person are sufficient/satisfactory for the concerned position.

3. The Company shall not appoint or continue the employment of any person as Whole time Director who has attained the age of seventy years. Provided that the term of the person holding his position may be extended beyond the age of seventy years with the approval of shareholders by passing a special resolution based on explanatory statement annexed to the notice for such motion indicating the justification for extension of appointment beyond seventy years.

Managing Director/Whole time Director

The Company shall appoint or re-appoint any person as its Managing Director or Whole-time Director for a term not exceeding five years at a time. No re-appointment shall be made earlier than one year before the expiry of term.

Independent Directors

An independent Director shall not hold office for more than two consecutive terms of upto maximum of 5 years each, but such Independent Director shall be eligible for appointment after expiry of three years of ceasing to become an Independent Director. Provided that an Independent Director shall not, during the said period of three years, be appointed in or associated with the Company in any other capacity, either directly or indirectly.

Removal:-

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

Policy for Remuneration to Directors/KMP/Senior Management Personnel

i) Remuneration to Managing Director/Whole time Director, KMP and Senior Management Personnel

The Remuneration/Compensation/Commission etc. to be paid to Director/Managing Director/KMP etc. shall be governed as per provisions of the Companies Act, 2013 and rules made thereunder or any other enactment for the time being in force.

The Managing Director will approve the Remuneration of Senior Management subject to the following:-
Level & Composition of remuneration is reasonable and sufficient to attract, retain and motivate Senior Management of the quality required to run the Company successfully.

Relationship of remuneration to performance is clear and meets appropriate performance benchmarks.

ii) Remuneration to Non Executive Independent Director :

The Non Executive Independent Director is not entitled to any remuneration other than sitting fee, reimbursement of expense for participation in Board Meeting and profit related commission as approved

by members. He will not be entitled to any stock option. Any payment to Non-Executive Director shall be in consonance with the provisions of Companies Act, 2013

Review and Amendment

The Nomination and Remuneration Committee of the Board may review the Policy as and when it deems necessary. The right to interpret/amend/modify this Policy vests in the Board of Directors of the Company.

This Policy may be amended or substituted by the Board as and when required and also by the Compliance Officer where there is any statutory changes necessitating the change in the policy. However no such amendment or modification will be binding on the Directors. KMP/ Senior Management unless the same is communicated in the manner described as above.

This Policy as amended from time to time shall be made available on the website of the Company.
