



**NOMINATION & REMUNERATION POLICY**

**OF**

**ROADSTAR INVESTMENT MANAGERS LIMITED**

## Nomination & Remuneration Policy

### 1. Introduction

The Nomination & Remuneration Policy of **Roadstar Investment Managers Limited** (the “Company”), has been formulated under the applicable provisions of the Companies Act, 2013 (the “Act”) and Rules framed thereunder and as amended from time to time. The Nomination & Remuneration Committee and/or Board of Directors may review/amend this Policy from time to time.

### 2. Definitions

- a. ‘Board’ means Board of Directors of the Company.
- b. ‘Directors’ means directors of the Company.
- c. ‘Committee’ means Nomination and Remuneration Committee of the Company as constituted or reconstituted by the Board, in accordance with the Act and Rules thereon.
- d. ‘Independent Director’ means an independent director referred to under the InvIT Regulations.
- e. ‘Key Managerial Personnel (KMP)’ means-
  - (i) the Managing Director or Chief Executive Officer or manager
  - (ii) Whole-time Director,
  - (iii) the Company Secretary;
  - (iv) the Chief Financial Officer; and
  - (v) Any other person as may be defined under the Act from time to time.
- f. Senior Management means officers/personnel of the Company who are one level below the Board.

Unless the context otherwise requires, words and expressions used in this Policy and not defined herein but defined in the Act as may be amended from time to time shall have the meaning respectively assigned to them therein.

### 3. Constitution of the Nomination and Remuneration Committee

The Board has constituted the “Nomination and Remuneration Committee” of the Board on January 11, 2024 in accordance with the provisions of the Act and the InvIT Regulations.

This Policy and the Nomination and Remuneration Committee Charter are integral to the functioning of the Committee and are to be read together. The Board has authority to reconstitute this Committee from time to time.

This policy shall be reviewed by the Committee as and when any changes are to be incorporated in the Policy due to change in Act/Rules or as may be felt appropriate by the Committee. Any changes or modification to the Policy as recommended by the Committee would be placed before the Board of Directors for their approval.

The Committee shall be constituted and governed in accordance with Regulation 19(1) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI LODR”).

The Chairperson of the Committee may be present at the annual general meeting, to answer the shareholders' queries; however, it shall be up to the chairperson to decide who shall answer the queries.

#### 4. Objective and Purpose

The objectives and purpose of this Policy are:

- 4.1 It shall determine the criteria by which the Committee can identify persons who are qualified to become Directors and who may be appointed in senior management in accordance with the criteria laid down, recommend to the Board their appointment and removal and shall specify the manner for effective evaluation of performance of Board, its Committees and individual Directors to be carried out either by the Board, by the Committee or by an independent external agency and review its implementation and compliance.
- 4.2 The Committee shall formulate the criteria for determining qualifications, competencies, positive attributes and independence for appointment of a Director and Key Managerial Personnel in accordance with the Policy; and
- 4.3 While formulating the Policy, the Committee to ensure that —
  - (a) 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;
  - (b) relationship of remuneration to performance is clear and meets appropriate performance benchmarks; and
  - (c) 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

#### 5. Nomination and Remuneration Committee Charter:

The following matters shall be dealt with by the Committee: -

- (i) It shall periodically review the size and composition of the Board to have an appropriate mix of executive and independent Directors to maintain its independence and separate its functions of governance and management and to ensure that it is structured to make appropriate decisions, with a variety of perspectives and skills, in the best interests of the Company;
- (ii) Basis the criteria determined by the Committee on the qualifications, positive attributes and independence of a Director, review and recommend the candidates to be appointed

as Director, having regard to qualifications, integrity, expertise and experience for the position. (refer **Annexure I**)

- (iii) To formulate the performance criteria and framework for evaluation of performance of every Director on the Board or engage with a third party facilitator to do so.
- (iv) To decide whether to extend or continue the term of appointment of independent directors.
- (v) To devise a policy on the diversity of the board of directors.
- (vi) The Committee shall act in compliance with the InvIT Regulations.
- (vii) The Committee shall act in compliance with the provisions of the Companies Act, 2013 on managerial remuneration and shall review and recommend to the Board on the remuneration payable to Directors/KMP/Senior Management/ other Employees subject to the approval of Shareholders if necessary:-
  - a. The remuneration payable to Directors including Sitting fees/commission payable to the Directors for their participation at the Board and Committees thereof including any revisions thereof;
  - b. the remuneration policies for KMP and Senior Management including base pay, incentive payments, equity awards, retirement rights, severance pay if any and service contracts having regard the need to:
    - (i) attract and motivate talent to pursue the Company's long term growth;
    - (ii) demonstrate a clear relationship between compensation and performance;
    - (iii) balance between fixed and incentive pay reflecting short and long-term performance objectives as appropriate for the Company and its goals
  - c. need for any insurance to be obtained by the Company on behalf of its Directors, KMP and Senior Management 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. Provided that if such person is proved to be guilty, the premium paid on such insurance shall be treated as part of the remuneration.
  - d. the compensation for other employees would be as per the compensation policy of the Company, as revised through the annual compensation review process from time to time, which is reviewed and recommended by the Chief Executive Officer, in consultation with the Head- HR.

#### 6. Board Diversity:

The Committee shall ensure that the Board shall have an optimum combination of non-independent, independent and woman Directors in accordance with requirements of the InvIT Regulations, SEBI Listing Regulations and other statutory, regulatory and contractual obligations of the Investment Manager and the Trust. The Board shall consist of not less than one woman independent director.

The Investment Manager recognises the benefits of having a diverse Board and sees increasing diversity at Board level as an essential element in maintaining a competitive advantage. The Investment Manager believes that a truly diverse Board will systematically cultivate diversity in thought, perspective, knowledge, skills, regional and industry experiences, cultural and geographical backgrounds, age, ethnicity, and gender, which will ensure that the Trust, retains its competitive advantage. The Investment Manager further believes that a diverse Board will contribute towards driving business results, make corporate governance more effective, enhance quality and responsible decision-making capability, ensure sustainable development and enhance the reputation of the Trust.

**Annexure I**

**Selection Criteria for Directors**

**I The following Selection Criteria are proposed for hiring a Member of the Board / Director**

**(1) Experience / Know how:**

The candidate must meet the below mentioned criteria:

- (i) Must have served as a Senior Managerial Personnel in a organization engaged in similar or same industry; or
- (ii) Could be an independent specialist who can bring a different dimension to the Board due to the area of work or expertise (Legal, Technical, Financial, Compliance etc.); and
- (iii) In case of Independent Directors, apart from the above, should also satisfy the criteria specified in the Code for Independent Directors.

**(2) Behavioral Competencies:**

- (i) Collaborative and Result Oriented
- (ii) Strategic Perspective
- (iii) Ability to Influence and Inspire
- (iv) Effective Decision Making
- (v) Integrity (“Fit & Proper”) and Adaptability

<b>Date Adopted</b>	<b>January 25, 2024</b>
<b>Date Last Updated</b>	-

