

CHARTER OF NOMINATION & REMUNERATION COMMITTEE OF  
BOARD OF NODWIN GAMING PRIVATE LIMITED

## 1. Introduction

In terms of Section 178 of the Companies Act, 2013 and rules made thereunder, as amended from time to time, this policy on nomination and remuneration of Directors, Key Managerial Personnel (KMP), and Senior Management of the Company has been formulated by the Nomination and Remuneration Committee of the Company and approved by the Board of Directors in their Meeting held on 24.05.2024.

## 2. Objective

The Nomination and Remuneration Committee (“Committee”) and this Policy shall be in compliance with Section 178 of the Companies Act, 2013 and other applicable provisions, if any, of the Companies Act, 2013 and Rules framed thereunder.

The Key Objectives of the Committee would be as under:

- i. To identify persons who are qualified to become Director and persons who may be appointed in Key Managerial and Senior Management positions in accordance with the criteria laid down in this policy.
- ii. To recommend to the Board, appointment, and removal of Director, KMP and Senior Management Personnel.
- iii. To recommend the manner for effective evaluation of performance of Board, its committees and individual Directors and review its implementation and compliance.
- iv. To formulate the criteria for determining qualifications, positive attributes, and independence of a Director and recommend to the Board a policy, relating to the remuneration for the Directors, key managerial personnel and other employees.
- v. Perform such other activities as may be delegated by the Board of Directors and/ or are statutorily prescribed under any law as may be applicable to the Company.

## 3. Definition

- i. **Act** means the Companies Act, 2013 and Rules framed thereunder, as amended from time to time.
- ii. **Board** means Board of Directors of the Company.
- iii. **Directors** mean Directors of the Company.
- iv. **Independent Director** means a Director referred to in section 149(6) of the Companies Act, 2013.

CHARTER OF NOMINATION & REMUNERATION COMMITTEE OF  
BOARD OF NODWIN GAMING PRIVATE LIMITED

v. **Key Managerial Personnel (KMP)** means:

- Chief Executive Officer or the Managing Director or the Manager;
- Whole-time Director;
- Chief Financial Officer;
- Company Secretary;
- 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
- such other officer as may be prescribed;

vi. **Senior Management** means personnel of the Company who are members of its core management team excluding Board of Directors comprising all members of management one level below the Executive Directors, including the Functional Heads.

**4. Applicability:**

The Policy is applicable to -

- Directors (Executive and Non-Executive)
- Key Managerial Personnel
- Senior Management Personnel

**5. Constitution of the NRC Committee:**

The Board of Directors of the Company (the Board) constituted the committee known as “Nomination and Remuneration Committee” consisting of three or more non-executive Directors out of which not less than one-half shall be independent directors:

The Board has the power to constitute/ re-constitute the Committee from time to time in order to make it consistent with the Company's policy and applicable statutory requirement. At present, the NRC Committee comprises of following Directors:

<b>Name of Director</b>	<b>Category</b>	<b>Designation</b>
Mr. Probir Roy	Non-Executive Independent Director	Chairman
Mr. Venkata Subbarao Kalva	Non-Executive Independent Director	Member
Mr. Rajan Ramesh Navani	Non-Executive Director	Member

In the absence of the Chairman, the members of the Committee present at the meeting shall choose one amongst them to act as Chairman.

CHARTER OF NOMINATION & REMUNERATION COMMITTEE OF  
BOARD OF NODWIN GAMING PRIVATE LIMITED

Chairman of the NRC Committee meeting could be present at the Annual General Meeting or may nominate some other member to answer the shareholders' queries.

The quorum for the Committee meeting shall be one third of its total strength or two members, whichever is higher, including at least one Independent Director

The Committee shall meet at least once in a year. Further, the meetings of the Committee shall be held as and when required and as statutorily required under the provisions of Companies Act, 2013 and Rules made thereunder and as per the applicable law, if any, for the time being.

Membership of the Committee shall be disclosed in the Annual Report.

The decisions to be taken by the Committee may be taken by way of a circular resolution wherever it is not possible to have a meeting of the Committee members.

Term of the Committee shall be continued unless terminated by the Board of Directors of the Company.

Minutes of the meetings shall be recorded and maintained by the Company Secretary and shall be presented to the Committee for approval at its subsequent meeting. Minutes of the NRC Committee meetings will be tabled at the subsequent Board and NRC Committee meeting.

**6. Voting:**

Matters arising for determination at Committee meetings shall be decided by the majority of votes of Members present and voting and any such decision shall for all purposes be deemed a decision of the Committee. Committee will recommend its opinion/view to the Board for their consideration.

**7. Role of the Committee**

**i. Policy for Nomination, appointment and removal of Directors, KMPs and Senior Management Personnel**

**a) Appointment criteria and qualifications**

The Committee shall identify and ascertain the integrity, qualification, expertise, and experience of the person for appointment as Director, KMP or at Senior Management level and recommend to the Board his / her appointment. A person should possess adequate qualification, expertise, and experience for the position he / she is considered for appointment.

An independent director shall possess appropriate skills, experience and knowledge in one or more fields of finance, law, management, sales, marketing, administration, research, corporate governance, technical operations or other disciplines related to the Company's business.

CHARTER OF NOMINATION & REMUNERATION COMMITTEE OF  
BOARD OF NODWIN GAMING PRIVATE LIMITED

The Company should ensure that the person so appointed as Director/ Independent Director/ Senior Management Personnel shall not be disqualified under the Companies Act, 2013, rules made thereunder, or any other enactment for the time being in force.

Independent Director shall meet all criteria specified in Section 149(6) of the Companies Act, 2013 and rules made thereunder

The Director/ Independent Director/ Senior Management Personnel shall be appointed as per the procedure laid down under the provisions of the Companies Act, 2013, rules made thereunder,

The Committee shall have discretion to consider and fix any other criteria or norms for selection of the most suitable candidate(s) and can consider any other matter, as may be requested by the Board

**b) Term / Tenure**

**Managing /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 Director:** An Independent Director shall hold office for a term up to five consecutive years on the Board of the Company and will be eligible for re-appointment on passing of a special resolution by the Company and disclosure of such appointment in the Board's report. No Independent Director shall hold office for more than two consecutive terms, 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 aforesaid period of three years, be appointed in or be associated with the Company in any other capacity, either directly or indirectly.

**c) Removal**

Due to reasons, for any disqualification mentioned in the Act or under any other applicable Act, rules, and regulations there under, as may be applicable time to time, the Committee may recommend to the Board with reasons recorded in writing, removal of a Director, KMP or Senior Management Personnel subject to the provisions and compliance of the said Act, rules and regulations.

**d) Retirement**

The Director, KMP and Senior Management Personnel shall retire as per the applicable provisions of the Act and the prevailing policy of the Company.

CHARTER OF NOMINATION & REMUNERATION COMMITTEE OF  
BOARD OF NODWIN GAMING PRIVATE LIMITED

ii. **Performance Evaluation**

Pursuant to the provisions of the Companies Act, 2013, the Nomination and Remuneration Committee of the Board is required to carry out annual evaluation of Board, its committees and individual Directors.

Following are the Criteria for evaluation of performance of Independent Directors and the Board.

The Directors including Independent Directors shall be evaluated on the basis of the following criteria i.e. whether they:

- a) act objectively and constructively while exercising their duties;
- b) exercise their responsibilities in a bona fide manner in the interest of the Company.
- c) devote sufficient time and attention to their professional obligations for informed and balanced decision making.
- d) do not abuse their position to the detriment of the company or its shareholders or for the purpose of gaining direct or indirect personal advantage or advantage for any associated person.
- e) refrain from any action that would lead to loss of his independence.
- f) inform the Board immediately when they lose their independence.
- g) assist the company in implementing the best corporate governance practices.
- h) strive to attend all meetings of the Board of Directors and the Committees.
- i) participate constructively and actively in the committees of the Board in which they are members.
- j) strive to attend the Board, Committee and general meetings of the Company.
- k) keep themselves well informed about the company and the external environment in which it operates.
- l) do not to unfairly obstruct the functioning of an otherwise proper Board or committee of the Board.
- m) moderate and arbitrate in the interest of the company as a whole, in situations of conflict between management and shareholder's interest.
- n) abide by Company's Memorandum and Articles of Association, company's policies and procedures.

The evaluation of independent directors shall be done by the entire board of directors which shall include -

CHARTER OF NOMINATION & REMUNERATION COMMITTEE OF  
BOARD OF NODWIN GAMING PRIVATE LIMITED

(a) performance of the directors; and

(b) fulfillment of the independence criteria as specified in these regulations and their independence from the management

**iii. Policy relating to the Remuneration for the Managing / Whole-time Director, KMP and Senior Management Personnel**

**a) General**

- ❖ The remuneration / compensation / commission etc. to the Managing / Whole-time Director, will be as per the Company Policies. The Committee shall recommend the same to the Board for approval. The remuneration / compensation / commission etc. shall be subject to the prior/post approval of the shareholders of the Company, wherever required.
- ❖ The committee shall review the recommendation from Managing Director/Chief Human Resource Officer for the remuneration / compensation / commission etc. to the Key Managerial Personnel and senior management as per the Company Policies and shall recommend the same to the Board for approval, accordingly.
- ❖ Where any insurance is taken 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.
- ❖ The level and composition of remuneration as determined by the Committee shall be reasonable and sufficient to attract, retain and motivate directors, Key Managerial Personnel and Senior Management of the quality required to run the Company successfully.
- ❖ The relationship of remuneration to performance should be clear and meet appropriate performance benchmarks. The remuneration should also involve a balance between fixed and incentive pay reflecting short and long-term performance objectives appropriate to the working of the Company and its goals:

**b) Remuneration to Managing / Whole-time Director, KMP and Senior Management Personnel**

The Managing / Whole-time Director, KMP and Senior Management Personnel shall be eligible for a monthly remuneration as per the Company Policies.

**Additional Points for Managing/Whole-time Director**

- ❖ The compensation paid to the executive directors (including managing director) will be within the scale approved by the shareholders. The elements

CHARTER OF NOMINATION & REMUNERATION COMMITTEE OF  
BOARD OF NODWIN GAMING PRIVATE LIMITED

of the total compensation, approved by the NRC Committee will be within the overall limits specified under the Companies Act, 2013.

- ❖ The remuneration and commission to be paid to the Managing Director/Whole-time Director shall be in accordance with the provisions of the Act, and the rules made thereunder.
- ❖ Increments to the existing remuneration / compensation structure may be recommended by the Committee to the Board which should be within the limits approved by the Shareholders in the case of Managing Director/ Whole-time Director.
- ❖ Performance Bonus\*: Cash bonus, payable on the achievement of objective and quantifiable key performance indicators (KPI) as established by the Committee.

**Additional Points for KMP and Senior Management Personnel**

The pay program for KMP and Senior Management has been designed around two primary pay components: Base/Fixed Pay and Performance Bonus. These two components together constitute the “Total Rewards” of the KMP and Senior Management.

- i. Base/ Fixed pay: It is guaranteed pay and paid periodically, usually monthly.
- ii. Performance Bonus\*: Cash bonus, payable on the achievement of objective and quantifiable key performance indicators (KPI) as established by the Committee.
- iii. Stock incentives: Stock or equity based incentives can be either time based or performance-based equity grants. Time based stock incentives, in the form of stock options are based on continuation of service and Performance based stock incentives, in the form of stock options, vest upon the achievement of certain performance parameters.

*\*The total rewards for Managing / Whole-time Director, KMP and Senior Management is designed to ensure their continued alignment with organizational goals. The Committee aims to ensure that KMP and Senior Management pay is reflective of market pay, consisting of a mix of base/ fixed pay, performance bonus and stock incentives.*

**c) Remuneration to Non- Executive / Independent Director**

**Sitting fee**

- ❖ The Non-executive / Independent Director may receive remuneration by way of fees for attending meetings of Board or Committee thereof. Provided that the amount of such fees shall not exceed ₹1,00,000 (Rupees One Lac Only) per meeting of the Board or Committee, or such amount as may be prescribed by the Central Government from time to time.

CHARTER OF NOMINATION & REMUNERATION COMMITTEE OF  
BOARD OF NODWIN GAMING PRIVATE LIMITED

- ❖ The sitting fee payable to Independent Director must be approved by the Board and shall be uniformly payable.
- ❖ Stock incentive: The Independent Directors shall not be entitled to any stock incentive of the Company.

**8. Disclosures**

Nomination and Remuneration Policy shall be placed on the website of the Company, if any and the salient features of the policy and any changes therein, if any, along with the web address of the policy shall be disclosed in the Board's Report.

**9. Modification of the policy**

The Committee may modify this Policy unilaterally at any time subject to Board's approval. Modification may be necessary, among other reasons, to maintain compliance with the rules and regulations imposed by the Regulatory authorities.