

NOMINATION AND REMUNERATION COMMITTEE CHARTER OF SOFTSOL INDIA LIMITED

The Nomination and Remuneration Committee, duly constituted by the Board of Directors at their meeting has a well defined composition, quorum, powers, role, review and terms of reference in accordance with Section 178 of the Companies Act, 2013 and applicable rules thereto and as per the Master Direction of the RBI applicable to the Company.

COMPOSITION:

The Board of Directors of the Company, had reconstituted the Nomination and Remuneration Committee comprising of the following Members at their meeting held on 14th August 2019 effective 30/09/2019.

- a) Dr. T. Hanuman Chowdhary (Chairman), Non-Executive Independent Director
- b) Sri. BS Srinivasan (Member) Non-Executive Independent Director
- c) Smt. Naga Padma Valli Kilari (Member) Non-Executive Independent Director

ROLE OF THE COMMITTEE:

- a) Formulate the criteria for determining qualification, positive attribute and independence of a director.
- b) Recommend to the Board a policy relating to the remuneration of the directors, key managerial personnel and senior management personnel or other employees.
- c) Formulation of criteria for evaluation of independent directors and Board.
- d) Recommendation to Board, appointment and removal of Directors, Key managerial and Senior Management personnel.
- e) To carry out any other function as is mandated by the Board from time to time and/or enforced by any statutory notification, amendment or modification, as may be applicable.

APPOINTMENT AND REMOVAL OF DIRECTOR, KEY MANAGERIAL PERSONNEL AND SENIOR MANAGEMENT

- a) The Committee shall identify and ascertain the integrity, qualification, expertise and experience of the person for appointment as Director, KMP and at senior management level and recommend his/her appointment, as per Company's policy and as per the provision of Companies Act, 2013.
- b) A person should possess adequate qualification, expertise and experience for the position he/she is considered for appointment. The Committee has authority to decide whether qualification, expertise and experience possessed by a person is sufficient/satisfactory for the position.

Explanation.—The expression “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.

REMUNERATION OF DIRECTORS, KEY MANAGERIAL AND SENIOR MANAGEMENT PERSONNEL

Remuneration to Managing Director/ Whole Time Director:

The Remuneration/ commission etc. to be payable to Managing Director/Whole Time Directors shall be governed as per the provisions of the Companies Act, 2013 and rules made there under or any other enactment for the time being in force and the approvals obtained from the members of the Company.

The Nomination and remuneration committee shall make such recommendation to the Board of Directors, as it may consider appropriate with regards to remuneration to Managing Director/ Whole Time Director.

Remuneration payable to Non- Executive Directors:

The Non- Executive Directors will be payable with the sitting fees, if any, subject to the approval of Board of Directors, up to the limit as specified under the Companies Act, 2013 and also in Compliance with the other applicable laws and provision.

Remuneration to Key Managerial Personnel and Senior Management Personnel:

The remuneration to Key Managerial Personnel and Senior Management, shall consist of fixed pay and incentive pay, in compliance with the provisions of the Companies Act, 2013 and in accordance with the Company's policy.

WORKING PROCEDURE OF NOMINATION AND REMUNERATION COMMITTEE :

In accordance with Section 178 of the Companies Act, 2013 and applicable rules thereto, applicable Secretarial Standards and also in accordance with **SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**, the following working procedure is adopted by the Nomination and Remuneration Committee:

a) Constitution of the Committee:

- a) The Nomination and Remuneration Committee shall consist of minimum three Non Executive Directors as members.
- b) Not less than Half of the members of Nomination and Remuneration Committee shall be independent directors.

b) Quorum:

- a) Two members or one third of the members of the Nomination and Remuneration Committee , whichever is greater, with at least one independent director present either personally or through electronic mode.
- b) Electronic mode shall be counted for quorum except on such restricted items as prescribed under Companies Act, 2013.
- c) Quorum shall be present throughout the meeting

- d) Where a member is interested in a particular item, he/she shall not be present (physically or through Electronic Mode), during discussion and shall not vote on such item.

c) Chairman:

The Chairman of this Committee will preside over the meetings and in the absence of Chairman, any member elected by the Committee will preside the Meeting.

Provided that the chairperson of the company (whether executive or non-executive) may be appointed as a member of the Nomination and Remuneration Committee but shall not chair such Committee.

d) Frequency of the meeting:

The Committee shall meet based on the requirement of consideration of issues as per the Scope of the Committee in compliance with the provisions of the Companies Act, 2013.

e) Minutes of the Meeting:

- a) Draft minutes of the Nomination and Remuneration Committee Meeting shall be duly circulated within 15 days from the conclusion of the meeting to the members of the Committee for their comments.
- b) The Members, whether present or not shall communicate their comments, If any, in writing within 7 days from the date of circulation of draft minutes.
- c) Minutes shall be entered in the Minutes Book within 30 days from the date of conclusion of the meeting.
- d) Minutes of the meeting shall be signed and dated by the Chairman of the Meeting or by the Chairman of the next meeting.
- e) Signed copy of the minutes shall be circulated to all the members within 15 days after the minutes are signed duly certified by Company Secretary.

f) Company Secretary of the Committee:

The Company Secretary of the Company shall act as a Company Secretary of the Committee.

g) Passing of resolution by Circulation:

- a) The Committee, in case of urgent business may pass the resolution by circulation.
- b) Only that business can be transacted through circulations which are not restricted as per Companies Act, 2013.
- c) Draft resolutions shall be circulated to the members of the Committee by the Company Secretary, together with the necessary papers, individually to all the Members including Interested Director through any valid mode.
- d) Not more than seven days from the date of circulation of the draft resolution shall be given to the Members for their response.
- e) Resolution shall deemed to be pass if majority of the members has assented and date of assented by the last member shall be the date of passing of resolution.

- f) If the approval of the majority of members entitled to vote is not received by the last date specified for receipt of such approval, the Resolutions shall be considered as not passed.
- g) Resolutions passed by circulation shall be noted at the next meeting of the Committee as well as Board.

AMENDMENT TO THE POLICY

The Board of Directors on its own and /or as per recommendations of Nomination and Remuneration Committee can amend this policy, as when deemed fit.