

Winmore Leasing And Holdings Ltd

Regd. Office: Ashiana 69-C • Bhulabhai Desai Road • Mumbai – 400 026

Tel. No.: 022-23686618

Fax No.: 022-23684644

CIN No.: L67120MH1984PLC272432

E-mail Id: ho@hawcoindia.com Website: www.winmoreleasingandholdings.com

Nomination and Remuneration Policy:

Policy relating to Appointment, Criteria of Independence and Remuneration of Directors / Key Managerial Personnel (KMP)

a) Qualifications:-

The objective is to have a Board of an appropriate composition with diverse background and experience and commitment to discharge its responsibilities that are relevant for the Company's operations such as:

- i) Educational and professional background;
- ii) General understanding of the Company's business;
- iii) Relevant expertise and experience acquired/possessed as member of board of other bodies corporate; and
- iv) Requirements prescribed from time to time under the Companies Act, 2013, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other relevant law.

b) Independence :-

The Nomination and Remuneration Committee (NRC) shall assess independence of directors at the time of appointment / re-appointment as well as annually as laid down in the Companies Act, 2013 and other applicable laws and regulations/ guidelines.

c) Remuneration Policy for Directors, Key Managerial Personnel and Senior Management Personnel and Other Employees:-

i) Remuneration of Managing Director, Whole Time Director and Manager:

The NRC while considering remuneration of the Managing Director, Whole Time Director and Manager (where there is no Managing Director), may take into consideration performance of the Company, experience of the person, his background, job-profile and suitability, his past remuneration, comparative remuneration profile in the industry, size of the Company, responsibilities shouldered by the Managing Director / Whole Time Director/ Manager provided that any remuneration considered by the Committee shall be in accordance with and within the limits stipulated under the Companies Act, 2013.

ii) Remuneration of Non-Executive/Independent Directors

a) The Non-Executive / Independent Directors may receive remuneration by way of fees for attending meetings of the Board or Committees thereof as may be recommended by the Committee and approved by the Board provided that the amount of such fees shall not exceed limits laid down in this behalf by the Central Government from time to time.

b) Independent Directors shall not be eligible for any stock options of the Company.

Any incidental expenses incurred by the directors in relation to participation in meetings of the Board / Committees shall be reimbursed.

iii) Remuneration of KMPs, Senior Management Personnel and Other Employees

Remuneration of Senior Management Personnel, KMPs and other employees shall be in accordance with applicable policy of the Company.

The NRC will not normally fix actual amounts of remuneration that may be payable to each individual KMP or senior management personnel. However, the NRC while fixing remuneration of any such key personnel shall consider the following:

1. The industry practice for the same level of employment/office;
2. Past performance /seniority of the concerned appointee;
3. Nature of duties and responsibilities cast upon such person by reason of his holding that office;
4. The remuneration should be such that it provides adequate incentive to the concerned person to give his best to the Company and to feel a sense of high satisfaction with the employment;