



TRANSINDIA REAL ESTATE LIMITED

(Formerly Known as Transindia Realty & Logistics Parks Limited)

CIN: U61200MH2021PLC372756

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Nomination and Remuneration Policy

Version	Effective Date	Description of Changes
1.0	December 01, 2023	Adoption at Board Meeting held on December 01, 2023

1. BACKGROUND

The Board of directors (“**Board**”) of Transindia Real Estate Limited (formerly known as Transindia Realty & Logistics Parks Limited) (“**Company**”) constituted the Nomination and Remuneration Committee (“**Committee**”) in on May 08, 2023.

In compliance with the requirements set out under Section 178 of the Companies Act, 2013 (“Companies Act”) and applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), the Committee has formulated this Nomination and Remuneration Policy (“Policy”) in order to pay equitable remuneration to the Directors, Key Managerial Personnel, Senior Managerial Personnel and employees of the Company and to harmonize the aspirations of human resources with the goals of the Company.

While formulating this Policy, the Committee has considered the factors laid down under Section 178(4) of the Companies Act, which are as under:

- (i) 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;
- (ii) relationship of remuneration to performance is clear and meets appropriate performance benchmarks; and
- (iii) remuneration to Directors, Key Managerial Personnel 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.

2. DEFINITIONS

2.1. “**Company**” means Transindia Real Estate Limited.

2.2. “**Committee**” means the Nomination and Remuneration Committee as defined under the Companies Act, 2013,) and Listing Obligations and Disclosure Requirements Regulations, 2015(Listing Regulations).

2.3. “**Director**” means a Director appointed on the Board.

2.4. “**Independent Director**” means a Director referred to in Section 149(6) of the Companies Act, 2013.

2.5. “**Key Managerial Personnel**” means:

- (i) the Chief Executive Officer or the Managing Director or Manager;
- (ii) the Company Secretary;
- (iii) the Whole-Time Director;
- (iv) the Chief Financial Officer
- (v) 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;
- (vi) a person serving as head of any department or in such senior executive position that stands higher in hierarchy to the head(s) of department(s) in the Company or any person who directly reports to Chief Executive Officer or to the Director on the Governing Board or any person upto two levels below the Chief Executive Officer or Managing Director or any other

person as may be identified by the Nomination and Remuneration Committee and;

2.6 “**Key Management Personnel**” means a person serving as head of any department or in such senior executive position that stands higher in hierarchy to the head(s) of the department(s) in the Company or any person who directly reports to chief executive officer or to the director on the governing board of the Company, or any person upto two levels below the Chief Executive Officer or Managing Director, or any other person as may be identified by its Nomination and Remuneration Committee.

2.7 “**Public Interest Director**” means an Independent Director, representing the interests of investors in securities market and who is not having any association, directly or indirectly, which in the opinion of the SEBI, is in conflict with his role.

2.8 “**SEBI**” means Securities and Exchange Board of India.

2.9 “**Shareholder Director**” means a Director who represents the interests of shareholders and elected or nominated by such shareholders who are not trading members, or their associates and agents.

2.10 “**Senior Management**” means officers/personnel of the Company who are members of its core management team excluding board of directors and normally this shall comprise all members of management one level below the executive directors, including all functional heads. Unless the context otherwise requires, words and expressions used in this Policy and not defined, shall have the meanings ascribed to them under the Companies Act, SEBI Regulations and the Listing Regulations as may be amended from time to time.

3. ROLE

The Committee constituted by the Board leads the process for appointment and remuneration of Directors, Key Managerial Personnel and Senior Management Personnel in accordance with the requirements of the Companies Act and Listing Regulations. All the Board appointments are based on merits. The role/terms of reference of the Committee identified by the Board are as follows:

(i) identification and nomination of suitable candidates for the Board’s approval in relation to appointment and removal of Directors and Key Managerial Personnel and Senior Management;

(ii) identification of the key job incumbents in senior management and recommend to the Board whether the concerned individual be:

(a) granted an extension in term/service; or

(b) replaced with an identified internal or external candidate or recruit other suitable candidates;

(iii) making recommendations to the Board in relation to the remuneration payable to the Directors and Key Managerial Personnel and Senior Management, in terms of the policy of the Company;

(iv) Determining the tenure of Key Management Personnel other than a Director, posted in a regulatory department;

- (v) Selecting the Managing Director;
- (vi) formulating criteria for evaluation of performance of the Board of Directors and Independent Directors; (vii) devising a policy on Board diversity;
- (viii) laying out remuneration principles for employees linked to their effort, performance and achievement relating to the Company's goals;
- (ix) developing a succession plan to ensure the systematic and long-term development of individuals in the senior management level to replace when the need arises due to deaths, disabilities, retirements, and other unexpected occurrence and to regularly review the plan;
- (x) Framing & Reviewing the performance review policy to carry out evaluation of every Director's performance including that of PID;
- (xi) Recommend to the Board, all remuneration in whatever form, payable to senior management;
- (xii) Recommending whether to extend the tenure of appointment of the PID on the basis of internal and external performance evaluation and
- (xiii) carrying out such other functions as may be specified by the Board from time to time.

4 CONSTITUTION AND QUORUM OF THE COMMITTEE

4.1 The Constitution and Quorum of the Committee shall be as per applicable provisions of the Companies Act, 2013 and Listing Regulations, 2015, as may be amended from time to time.

5 APPOINTMENT AND REMOVAL OF DIRECTORS, KEY MANAGERIAL PERSONNEL AND SENIOR MANAGEMENT

5.1 Appointment Criteria and Qualifications

(i) The Committee shall apply a due diligence process to determine the suitability of every person who is being considered for being appointed or re-appointed as a Director and a Key Managerial Personnel and Senior Management Personnel on the basis of his educational qualification, experience and track record. Such person shall possess adequate qualification, expertise and experience for the position the person is considered for appointment and shall fulfill the fit and proper person criteria as specified under the SEBI Regulations. The Committee has the discretion to decide whether qualifications, expertise and experience possessed by a person are satisfactory for the concerned position.

(ii) Characteristics expected of all Directors include independence, integrity, high personal and professional ethics, sound business judgment, ability to participate constructively in deliberations and willingness to exercise authority in a collective manner. While all appointments to the Board are made on merit, the diversity of Board in aggregate will be of immense strength to the Board in guiding the Company successfully through various geographies. In reviewing and determining the Board composition, the Committee will

consider the merit, skill, experience, gender and other diversity of the Board. In determining whether to recommend a Director for re-election, the Committee also considers the Director's past attendance at meetings, participation in meetings and contributions to the activities of the Board, and the results of the most recent Board self-evaluation, besides considering internal performance evaluation reports. The Committee shall also consider performance evaluation report done on external basis, for re-appointment of Public Interest Directors.

(iii) A Director is considered independent if the Board makes an affirmative determination after a review of all relevant information. The Committee and Board shall adhere to the categorical standards set forth under Section 149 of the Companies Act to assist in making such determinations of independence.

(iv) Every Key Managerial Personnel and member of the Senior Management shall always endeavour to add capability in-house and mentor officials with potential working under him to handle his responsibility in his absence by exposing him to all aspects of work being handled by him.

(v) Any appointment and re-appointment of a Director, Senior Management and Key Managerial/Management Personnel of the Company shall be subject to the approval of the Committee.

5.2 Tenure

(i) Managing Director/Whole Time Director

(a). The Company shall appoint or re-appoint any person as its Managing Director for a term not less than 3 (three) years and not exceeding 5 (five) years at a time. The Managing Director may be appointed for a maximum of two terms not exceeding five years each.

(b). The appointment and tenure of Managing Director would be governed by the applicable provisions of the Companies Act, 2013, SECC Regulations and as may be mandated by SEBI from time to time.

5.3 Removal

The Committee may recommend to the Board, with reasons recorded in writing, removal of Director, Senior Management personnel or Key Managerial/Management Personnel due to reasons for disqualification in the Companies Act or any other applicable act, rules and regulations. Such removal shall be subject to the provisions and compliance of applicable laws, rules and regulations.

5.4 Retirement

The Board of Directors, Key Managerial/Management Personnel and Senior Management shall retire as per the applicable provisions of the Companies Act, other applicable laws, regulations and prevailing Policy of the Company.

5.5 Succession

(i) The Committee shall periodically review and consider the list of Whole-time Directors,

Key Managerial/Management Personnel and Senior Management personnel due for retirement / attrition within the year and formulate a list of individuals eligible to succeed such individuals due for retirement.

(ii) The Committee shall also consider the new vacancies that may arise because of business needs / upgradation of Regional Office(s). Considering the above, the Committee shall assess the availability of suitable candidates for the Company's future growth and development.

(iii) Where it is decided to appoint an external candidate, timely and planned steps shall be taken for selection of a suitable candidate so that the appointment is made well before the retirement / relieving of the concerned officer to ensure the smooth transition.

(iv) The recommendation of the Committee shall be placed to the Board for approval. While making its recommendation, the Committee shall consult with the Chairman, the Managing director/Chief Executive Officer, as may be relevant and all factors including the available talent within the organization and the need to ensure continuous working and growth of the Company shall be carefully considered.

(v) The Managing Director/Chief Executive Officer and the head of the human resources department of the Company shall, from time to time identify high-potential employees who merit faster career progression to position of higher responsibility and formulate, administer, monitor and review the process of skill development and identify the training requirements.

(vi) In the event of any unexpected occurrence in respect of any member in the core management team, the next person as per the organization chart (as far as practicable) shall take interim charge of the position, pending a regular appointment.

6 PRINCIPLES OF REMUNERATION OF DIRECTORS, KEY MANAGERIAL PERSONNEL AND OTHER EMPLOYEES

6.1 Overall remuneration should be reflective of the size of the Company, complexity of the sector / industry / company's operations and the company's capacity to pay the remuneration.

6.2 The remuneration / compensation / commission etc. shall be subject to the approval of the shareholders of the Company and/or Central Government, wherever required, under applicable law. Increments to the existing remuneration / compensation structure may be recommended by the Committee to the Board which should be within the slabs approved by the shareholders and other regulatory authorities, if applicable.

6.3 Remuneration for Independent Directors & Non-Independent & Non-Executive Directors:

- (i) Independent Directors and non-independent non-executive directors may be paid sitting fees (for attending the meetings of the Board and of committees of which they may be members) within regulatory limits. Quantum of sitting fees may be subject to review on a periodic basis, as required.
- (ii) In addition to the sitting fees, the Company may pay to any Director such fair and reasonable expenditure, as may have been incurred by the Director while performing his/her role as a Director of the Company. This could include reasonable expenditure incurred by the Director for attending Board/Board

committee meetings, general meetings, court convened meetings, meetings with shareholders/creditors/management, site visits, induction and training (organized by the Company for Directors) and in obtaining professional advice from independent advisors in furtherance of his/her duties as a director.

6.4 Remuneration for Executive Directors, Key Managerial Personnel and Senior Management:

(i) The remuneration to be paid to the Managing Director & CEO shall be recommended by the Committee to the Board and governed by the percentage / slabs / conditions laid down in the Articles of Association of the Company and as per the provisions of the Companies Act.

(ii) The remuneration / compensation etc. to the Managing Director, Key Managerial Personnel and Senior Management personnel will be determined by the Committee and recommended to the Board for approval, while keeping in mind the following guidelines:

(iii) Some of the key guiding principles that may be followed by the Committee at the time of determining any remuneration for Executive Directors, Key Managerial Personnel and Senior Management personnel shall include:

- (a) remuneration should be reasonable and sufficient to attract, retain and motivate the employees to be aligned with the requirements of the Company (taking in consideration the challenges faced by the Company and its future growth imperatives);
- (b) Financial condition of the Company;
- (c) average levels of compensation payable to employees in similar ranks,
- (d) overall remuneration practices should be consistent with the recognized best practices;
- (e) market competitive;
- (f) based on the role played by the individual in managing the Company, including responding to challenges faced by the Company;
- (g) reflective of size of the Company, complexity of the sector / industry / Company's operations and the Company's capacity to pay;
- (h) aligned to regulatory requirements.

6.5 Remuneration payable for Services rendered by Directors:

The remuneration payable to the Directors shall be inclusive of any remuneration payable for services rendered by such Director in any other capacity unless:

- (i) the services rendered are of a professional nature; and
- (ii) the Committee is of the opinion that the Director possesses requisite qualification for the practice of the profession.

6.6 Where any insurance is taken by the Company on behalf of its other employees 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.

6.7 Remuneration payable to Key Management Personnel

The remuneration payable to Key Management Personnel, shall be recommended by the Committee to the Board for its approval in line with the requirements of the aforesaid

regulations. In this regard, the Committee shall recommend to the Board for its approval, separate compensation policy, outlining therein the principles of payment of remuneration payable to the aforesaid Key Management Personnel.

7 POLICY IMPLEMENTATION

The Committee is responsible for recommending the nomination and the remuneration policy to the Board in the matters mentioned above. The Board is responsible for approving and overseeing implementation of the aforesaid policies.

8 MODIFICATIONS & REVIEW OF THE POLICY

In case of any subsequent changes in the Companies Act or any other regulations which makes any of the provisions in the Policy inconsistent with the Companies Act or regulations, then the provision of the Companies Act or regulations would prevail over the Policy and the provisions of the Policy would be modified in due course to make it consistent with law.