

I. Background

The Companies Act, 2013 has made it mandatory for listed and public companies (as prescribed in the Rules) to formulate a policy which documents a mechanism for appointment, cessation, evaluation and remuneration of the following:

- i. Directors;
- ii. Key Managerial Personnel (KMP);
- iii. Senior Management Employees.

Accordingly, in terms of Sections 178 of the Companies Act, 2013, the Board has constituted a Nomination and Remuneration Committee.

II. Objective

The objective of the policy is to lay out the principles for determining remuneration for Directors, Key Managerial Personnel and senior management employees to ensure:

- i. that the level and composition of remuneration is reasonable and sufficient to attract, retain and motivate talent and quality of professionals required for effective management the business;
- ii. relationship of remuneration to performance is clear and meets appropriate performance benchmarks; and
- iii. Judicious balance between fixed and variable pay reflecting short and long term performance objectives aligned to the working of the Company and its goals.

Frequency of meetings – The Nomination and Remuneration Committee shall meet at least once in a year.

III. Requirement under Companies Act, 2013

This Policy has been formulated in compliance with the terms of Section 178 of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

IV. Definitions

“Act” means Companies Act, 2013 and rules thereunder.

“Board” Board of Directors of the Company.

“Casual Vacancy” means vacation of an officer before expiry of term of that office in normal course.

“Committee” means Nomination and Remuneration Committee of the Company’s constituted by the Board, in accordance with the Act and LODR Regulations, as amended from time to time.

“Company” means GoldCoin Health Foods Limited

“Director(s)” means Directors of the Company.

“Independent Director” means a Director referred to in Section 149 (6) of the Act.

“Key Managerial Personnel”, in relation to a company, means –

- i. Chief Executive Officer or the Managing Director or the Manager;
- ii. Company Secretary;
- iii. Whole-time Director(s);
- iv. Chief Financial Officer; and
- v. Such other officer as may be prescribed.

“LODR Regulations” means SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time.

“Policy” means Nomination and Remuneration Policy.

“Remuneration” means any money or its equivalent given or passed for services rendered and includes perquisites as defined under the Income-tax Act, 1961.

“Senior Management Employees” mean personnel of the Company who are members of its core management team excluding the Board of Directors comprising all members of management one level below the executive directors, including functional / department heads.

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.

V. Scope

In terms of Section 178 of the Act, this Policy provides guiding principles for appointment, cessation of appointment, performance evaluation and remuneration of Directors, Key Managerial Personnel and Senior Management Employees of the Company.

VI. Nomination

1. Appointment:

The Board shall assess the requirement of appointment of a new Director on the Board or Key Managerial Personnel in the following events:

- a. To fill up a casual vacancy,
 - b. To fulfil statutory requirement, or
 - c. To fill up critical positions in the Company as per the organization structure.
2. Based on the requirement assessed above, the Committee shall recommend the person / persons to be appointed. The incumbent should necessarily fulfil the following criteria:
- a. Criteria for appointment as Director: The incumbent should:
 - i. not be disqualified in terms of Section 164 of the Act;
 - ii. be eligible in terms of Schedule V to the Act, if he is going to be appointed as Managing Director, Whole-time Director or manager;
 - iii. fulfil the terms of independence as per the provisions of Section 149 and Schedule IV to the Act;
 - iv. Possess qualification, experience, capability and knowledge commensurate with the functional responsibilities he has to fulfil;
 - v. re-appointment of independent director shall be on the basis of report of performance evaluation.
 - b. Criteria for appointment as Key Managerial Personnel and Senior Management Employees: The incumbent should possess the following qualities:
 - i. Qualification and experience should be commensurate with the function to be headed.
 - ii. He/she should display Endurance Values – Customer Centricity, Integrity, Transparency, Teamwork and Innovation (CITTI).
3. Ensuring that on appointment to the Board, Non-Executive Directors receive a formal letter of appointment in accordance with the guidelines provided under the Act;
4. Succession Planning – The Committee shall establish and review succession plans of the Board, Key Managerial Personnel and Senior Management Employees.