



EYE FOUNDATION LIMITED

CIN : U03311TZ1997PLC011249

GSTIN: 33AAACL3765C1ZW

THE EYE FOUNDATION
SUPER SPECIALITY EYE HOSPITAL

Regd. Office: 582-A, D.B ROAD, R.S PURAM, COIMBATORE – 641 002, Tamil Nadu, INDIA.

Tel : + 91 422 4242 000

Email :info@theeyefoundation.com

Web site : www.theeyefoundation.com

NOMINATION AND REMUNERATION POLICY

Introduction:

This policy on nomination and remuneration of Directors, Key Managerial Personnel and Senior Management has been formulated by the Nomination and Remuneration Committee in Compliance with Section 178 of the Companies Act, 2013 and the rules made thereunder and approved by the Board of Directors.

Definitions:

“Remuneration” means remuneration as defined in sub-section (78) of section 2 of the Companies Act, 2013.

“Key Managerial Personnel” (KMP) means key managerial personnel as defined in sub-section (51) of section 2 of the Companies Act, 2013.

“Senior Managerial Personnel” means the 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.

Objectives of the Committee:

The Committee shall:

- i. Formulate the criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board a policy relating to the remuneration of Directors, key managerial personnel and other employees.
- ii. Recommend to the Board, appointment and removal of Director, KMP and Senior Management Personnel.
- iii. Identify persons who are qualified to become Director(s) and persons who may be appointed in Key Managerial positions and Senior Management positions in accordance with the criteria laid down in this policy.
- iv. specify the manner for effective evaluation of performance of Board, its committees and individual directors to be carried out either by the Board, by the Nomination and Remuneration Committee or by an independent external agency and review its implementation and compliance.

TAMIL NADU: R.S Puram-CBE | Tirupur | Ooty | Mettupalayam | Coonoor | Sungam,CBE | Erode | Salem | Pollachi
Tirunelveli | Madurai | Trichy | Tuticorin | Vellorel Hosur

KERALA : Kochi | Palakkad | Malapuram | Kozhikode

KARNATAKA : Bellandur | Chamrajpet | Varthur



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General Appointment Criteria:

- i. The Committee shall consider the ethical standards of integrity and probity, qualification, expertise and experience of the person for appointment as Director, KMP or at Senior Management level and accordingly recommend to the Board his / her appointment.
- ii. The Company should ensure that the person appointed as Director/ Independent Director/ KMP/ Senior Management Personnel shall not be disqualified under the Companies Act, 2013 and rules made thereunder.
- iii. The Director/ Independent Director/ KMP/ Senior Management Personnel shall be appointed as per the procedure laid down under the provisions of the Companies Act, 2013, rules made thereunder.

Term / Tenure:

The term / tenure of the Directors shall be governed as per provisions of the Companies Act, 2013 and rules made thereunder as amended from time to time.

Evaluation:

The Committee shall carry out evaluation of the performance of Director, KMP and Senior Management Personnel yearly or at such intervals as may be considered necessary.

The Committee shall also specify the manner for effective evaluation of performance of Board, its committees and individual directors to be carried out either by the Board, by the Nomination and Remuneration Committee or by an independent external agency and review its implementation and compliance.

Removal:

Due to reasons for any disqualification mentioned in the Companies Act, 2013, rules made thereunder or any other reasonable ground, the Committee may recommend to the Board for removal of a Director, KMP or Senior Management Personnel subject to the provisions and compliance of the said Act, rules and regulations.

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Remuneration:

Remuneration to Managing Director / Whole-time Directors:

The Remuneration/ Commission etc. to be paid to Managing Director / Whole-time Directors, etc. shall be governed as per provisions of the Companies Act, 2013 and rules made there under and the approvals obtained from the members of the Company.

Remuneration to Non- Executive / Independent Directors:

The Non-Executive / Independent Directors may receive sitting fees and such other remuneration as permissible under the provisions of Companies Act, 2013. The amount of sitting fees shall be such as may be recommended by the Nomination and Remuneration Committee and approved by the Board of Directors.

Remuneration to Key Managerial Personnel and Senior Management:

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.