



Petro Carbon And Chemicals Limited
(Formerly: Petro Carbon And Chemicals Private Limited)
Regd. Office:
Avani Signature, 6th Floor
91A/1, Park Street, Kolkata-700016
Plant:
Haldia Oil Refinery, Haldia - 721606
Dist: Purba Midnapur, WB
tel +91 33 40118400
mail pcccl@athagroup.in
CIN U24110WB2007PLC120212

Nomination and Remuneration Policy

I. Objective:

The objective of this Policy is to guide the Board of Directors of the Company on:

- a. Appointment and removal of Directors, Key Managerial Personnel and employees in Senior Management;
- b. Remuneration payable to the Directors, Key Managerial Personnel and employees in Senior Management;
- c. Board Diversity;
- d. Succession plan for Directors, Key Managerial Personnel and employees in Senior Management; and
- e. Evaluation of individual Directors, Chairperson of the Board, the Board as a whole and the Committees of the Board

II. Definition:

- i. “**Act**” means Companies Act, 2013 any modifications and / or re-enactment thereof;
- ii. “**Board**” means the Board of Directors of the Company from time to time;
- iii. “**Key Managerial Personnel**” means a person defined in Section 2(51) of the Companies Act, 2013 and shall include :
 1. Chief Executive Officer or the Managing Director or the Manager
 2. Whole-time director
 3. Chief Financial Officer
 4. Company Secretary; and
 5. such other officer as may be prescribed under the applicable laws or nominated by the Board.
- iv. “**Nomination and Remuneration Committee**”/ “**NRC**” means the existing Nomination and Remuneration Committee of Independent directors of the Company, and any reconstitution of the same from time to time in accordance with the Act and the LODR, 2015;
- v. “**Policy**” means Nomination and Remuneration Policy;
- vi. “**SEBI Regulations**” mean the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015.



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- vii. “Senior Management” mean personnel of the Company who are members of its core management team excluding the Board of Directors and shall comprise all members of management one level below the MD & CEO, and include the Chief Financial Officer and the Company Secretary.

III. Nomination Criteria for the Appointment of Directors:

The Company may consider the following criteria in its process of selection of the Board members

A. Key Skill, Expertise, Competencies and Characteristics:

<p>General Management & Business Operations</p>	<ul style="list-style-type: none"> • Knowledge and deeper understanding of Auto & Manufacturing Industry. • Experience and understanding on Financial Management, Decision Making, Communication, Leadership, Influencing, Stakeholder Relations including long term interest of shareholders etc. • Entrepreneurial mindset with outstanding organizational and leadership skills including experience in general management &
<p>Financial & Risk Management</p>	<ul style="list-style-type: none"> • Experience in financial planning/analysis, controllership, finance operations, audit, information technology and consulting. • Understanding the structures and systems which gives an oversight to the organization to effectively identify, assess and manage Enterprise Risk Management and Crises
<p>Legal, Regulatory, Corporate Governance, Ethics & Compliance</p>	<ul style="list-style-type: none"> • Expertise in Legal framework, the relevant laws, rules, regulation policies applicable to the industry/ sector and level/ status of compliances thereof. • Understanding of the best corporate governance practices, relevant governance codes, governance structure, processes and practices followed by the organization. • Driving the business ethics, ethical policies, codes and practices
<p>Environment Sustainability & CSR</p>	<ul style="list-style-type: none"> • Experience in broad areas of International Trade and Commerce, Sustainable Development Policy, Environmental Management, Global Governance. • In depth understanding of, Renewable Energy, Finance, Planning and Science and Technology, and the local management of the districts. • Deeper understanding of the Environmental issues such as Pollution mitigation and Control, Biodiversity conservation, Livelihood



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Strategic Planning & Business Acumen	<ul style="list-style-type: none"> • Ability to think strategically, to propose ideas, identify options and plans that take advantage of available business opportunities while reflecting a broad and future-oriented perspective and advice on international practices.
Business Development, Sales & Marketing	<ul style="list-style-type: none"> • Wider perspective on the business and industry strategy • Experience and ability to identify opportunities and threats to the company and to develop strategies, inter-alia to grow sales and market share, built brand awareness and equity. • Deep knowledge and experience in business strategy, financial value and customer value creation. • Develop a strategically aligned and values-based organizational

Note: (a) In case the proposed appointee is an independent director, he should fulfil the criteria for appointment as an independent director as per the provisions of the Act, the SEBI (LODR) 2015 and other applicable laws & regulations.

(b) The incumbent should not be disqualified for appointment as Director pursuant to the provisions of the Act or other applicable laws & regulations.

Any additional criteria as may be prescribed under any of the applicable laws.

B. Board Diversity

In order to provide a diversity of perspectives in Board deliberations, this policy shall aim to ensure that the Board as a whole reflects diverse business experience, substantive expertise, skills, background qualifications, knowledge and core skills/ expertise and competencies required for Company's business.

IV. Nomination Criteria for the appointment of KMPs and senior management

The eligibility criteria for appointment of key managerial personnel and other senior management shall vary for different positions depending upon the job description and other requirements such as professional qualification, experience and domain knowledge.



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V. Remuneration

The Committee will recommend the remuneration to be paid to the Managing Director, Whole-time Director, KMP and Senior Management Personnel to the Board for their approval. The level and composition of remuneration so determined by the Committee shall be reasonable and sufficient to attract, retain and motivate directors, Key Managerial Personnel and Senior Management of the quality required to run the company successfully. The relationship of remuneration to performance should be clear and meet appropriate performance benchmarks. The remuneration should also involve a balance between fixed and incentive pay reflecting short and long-term performance objectives appropriate to the working of the company and its goals:

1. Director/ Managing Director

Besides the above Criteria, the Remuneration/ compensation/ commission etc to be paid to Director/ Managing Director etc. shall be governed as per provisions of the Companies Act, 2013 and rules made thereunder or any other enactment for the time being in force.

2. Non-executive Independent Directors

The Non- Executive Independent Director may receive remuneration by way of sitting fees for attending meetings of Board or Committee thereof. Provided that the amount of such fees shall be subject to ceiling/ limits as provided under Companies Act, 2013 and rules made thereunder or any other enactment for the time being in force.

3. KMPs / Senior Management Personnel etc.

The Remuneration to be paid to KMPs/ Senior Management Personnel shall be based on the experience, qualification and expertise of the related personnel and governed by the limits, if any prescribed under the Companies Act, 2013 and rules made thereunder or any other enactment for the time being in force.

IV. General:

- i. The Policy would be subject to revision/amendment in accordance with the applicable laws.
- ii. Unless required earlier, the NRC shall review the Policy once in every two years for making suitable amendments for better implementation of the Policy.
- iii. The power to interpret and administer the Policy shall rest with the Chairperson of the NRC whose decision shall be final and binding. The Chairperson is also empowered to make any supplementary rules/orders to ensure effective implementation of the Policy. These will, however, be reported to or placed before the NRC, from time to time, to ensure the Committee's oversight on these issues.