



NOMINATION AND REMUNERATION POLICY OF THE COMPANY

- Identifying persons qualified to be directors, and who may be appointed in senior management in accordance with the criteria laid down, recommend to the Board their appointment and removal and shall 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
- Formulate criteria for determining qualifications, positive attributes and independence of a director.
- Recommend to the Board policy relating to remuneration for the directors, Key Managerial personnel (Company Secretary and CFO) and other employees
- Appointment and promotion of employees for grades of Sr. Vice President and President;
- Fixing the No. of employees for grades of Sr. Vice President and President;
- Fixing the remuneration package (CTC) for the employees for grades of Sr. Vice President and President;

The Nomination and Remuneration Committee shall, while formulating the policy under sub-section (3) of Sec 178 of the Companies Act ensure that –

- (a) 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;
- (b) relationship of remuneration to performance is clear and meets appropriate performance benchmarks; and
- (c) remuneration to directors, key managerial personnel and senior management 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:

"Provided that such policy shall be placed on the website of the company, if any, and the salient features of the policy and changes therein, if any, along with the web address of the policy, if any, shall be disclosed in the Board's report.";

ASREC (India) Limited

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CIN U67100MH2003GOI143291

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