



## AXLES INDIA LIMITED

### Nomination and Remuneration Policy

#### Preamble

The Company strongly believes that human resources which manage other resources is key to organizational effectiveness. We commit ourselves to integrate human resources with Organizational growth and development for mutual benefit.

#### Scope

This Nomination and Remuneration Policy has been formulated in compliance with Section 178 and other applicable provisions of the Companies Act, 2013 read with the applicable rules thereto.

#### Objective

- a. To carry out evaluation of performance of the Directors.
- b. To formulate criteria for determining qualification, positive attributes and independence of a Director.

#### A. Appointment

##### Appointment and Remuneration – Managing Director

The appointment, payment of remuneration to the Managing Director shall be in accordance with the provisions of the Companies Act, 2013(as amended from time to time) read with the applicable Rules framed under the Companies Act, 2013.

##### Independent Directors

An Independent Director shall possess appropriate skills, experience and knowledge in one or more fields of finance, law, management sales, marketing, administration, research, Corporate Governance, technical operations or other disciplines related to the Company's business and such other related areas as the Nomination and Remuneration Committee may its absolute discretion deem fit.

#### B. Remuneration

Decision on structure of remuneration for other employees has been delegated to the Managing Director.

#### C. Evaluation

##### Executive Directors and Non – Executive Directors

The performance of the Board as a whole, of its Committees, and of its members shall be evaluated at least once a year keeping in view the objectives of the Company.

##### Independent Directors

The performance evaluation of Independent Directors shall be done by the Board of Directors, excluding the Director being evaluated.