

PORTFOLIO MANAGEMENT  
TREASURY ADVISORY  
RISK ANALYSIS

CIN NO. : U67120GJ2002PLC040636



**WEALTH FIRST**  
PORTFOLIO MANAGERS LIMITED

## WEALTH FIRST PORTFOLIO MANAGERS LIMITED

### NOMINATION AND REMUNERATION POLICY





This Nomination and Remuneration Policy is being formulated in compliance with Section 178 of the Companies Act, 2013 read along with the applicable rules thereto and Rule 19 along with Part D of Schedule II of SEBI (Listing of Obligation and Disclosure Requirements) Regulations, 2015, as amended from time to time.

**PURPOSE:**

The primary object of the Policy is to provide a framework and set standards for the remuneration of Directors, Key Managerial Personnel and Senior Management Personnel.

**APPLICABILITY:**

- i. Board of Directors
- ii. Key Managerial Personnel (KMP)
- iii. Senior Management Personnel

**DEFINITIONS:**

“Act” means the Companies Act, 2013 and Rules framed there under, as amended from time to time.

“Board” means Board of Directors of the Company.

“Directors” mean Directors of the Company.

“Key Managerial Personnel” means

- i. Managing Director, or Chief Executive Officer or Manager and in their absence, a Whole-time Director;
- ii. Chief Financial Officer;
- iii. Company Secretary; and
- iv. Such other officer as may be prescribed.

“Policy or This Policy” means, “Nomination and Remuneration Policy.”

“Senior Management” means Senior Management 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.





**APPOINTMENT & QUALIFICATION:**

- a) The Committee shall identify and ascertain the integrity, qualification, expertise and experience of the person for appointment as Director, KMP or at Senior Management level and recommend to the Board his / her appointment. The Committee has discretion to decide whether qualification, expertise and experience possessed by a person are sufficient or satisfactory for the concerned position.
- b) The Company shall not appoint or continue the employment of any person as Whole-time Director who has attained the age of seventy years. Provided that the term of the person holding this position may be extended beyond the age of seventy years with the approval of shareholders by passing a special resolution based on the explanatory statement annexed to the notice.

**TERM/TENURE:**

**a) Managing Director/ Whole-Time Director:**

The Company shall appoint or re-appoint any person as its, Managing Director or Whole-Time Director for a term not exceeding five years at a time. No re-appointment shall be made earlier than one year before the expiry of term.

**b) Independent Director:**

An Independent Director shall hold office for a term up to five consecutive years on the Board of the Company and will be eligible for re-appointment on passing of a Special Resolution by the Company and disclosure of such appointment in the Board's report.

No Independent Director shall hold office for more than two consecutive terms of upto maximum of 5 years each, but such Independent Director shall be eligible for appointment after expiry of three years of ceasing to become an Independent Director. Provided that an Independent Director shall not, during the said period of three years, be appointed in or be associated with the Company in any other capacity, either directly or indirectly.

**REMOVAL:**

Due to reasons for any disqualifications mentioned in the Act or under any other applicable Act, rules and regulations there under, the Committee may recommend, to the Board with reasons recorded in writing, removal of a Director, KMP or Senior





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Management Personnel subject to the provisions and compliance of the said Act, rules and regulations.

**RETIREMENT:**

The Directors, KMP and Senior Management Personnel shall retire as per the applicable provisions of the Act and the prevailing policy of the Company.

**EVALUATION:**

The Committee shall carry out evaluation of performance of every Director, KMP and Senior Management Personnel at regular interval (yearly).

**BOARD DIVERSITY:**

The Board shall consist of such number of Directors, including atleast one women Director and not less than fifty percent of the Board of Directors comprising non-executive directors, as is necessary to effectively manage the Company of its size.

When the Chairman of the Board is a non-executive director, at least one-third of the Board should comprise independent directors and in case the Company does not have a regular non-executive Chairman or in case the regular non-executive Chairman is a promoter of the Company, at least half of the Board comprise independent directors.

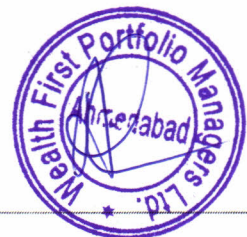
The Committee will lead the process for Board appointments. All Board appointments will be based on the skills, diverse experience, independence and knowledge.

**POLICY FOR REMUNERATION TO DIRECTORS/KMP/SENIOR MANAGEMENT PERSONNEL:**

**a) Remuneration to Managing Director, Whole-time Director, Executive, Key Managerial Personnel and Senior Management Personnel:**

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 there under or any other enactment for the time being in force.

**b) Remuneration to Non-Executive/ Independent Director:**





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The Non-Executive Independent Director may receive remuneration/compensation/commission as per the provisions of the Companies Act, 2013. The amount of sitting fees shall be subject to limits as provided under the Companies Act, 2013 and rules made there under or any other enactment for the time being in force and as may be decided by the Board in consultation with Non-Executive/Independent Director. Provided that Non-Executive Independent Director are not eligible for any Stock Option.

**REVIEW AND AMENDMENT:**

The Nomination and Remuneration Committee or the Board may review the Policy as and when it deems necessary. This Policy may be amended or substituted by the Nomination and Remuneration Committee or by the Board as and when required and also by the Compliance Officer where there is any statutory changes necessitating the change in the policy.

