



QUINT DIGITAL LIMITED

(FORMERLY KNOWN AS QUINT DIGITAL MEDIA LIMITED)

NOMINATION AND REMUNERATION POLICY

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1. INTRODUCTION

Quint Digital Limited (“the Quint”) recognizes the importance of aligning the business objectives with specific and measurable individual objectives and targets. In terms of Section 178 of the Companies Act, 2013 and Regulation 19 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as "Listing Regulations"), as amended from time to time, this policy on nomination and remuneration of Directors, Key Managerial Personnel (KMP), Senior Management and other employees of the Company has been formulated by the Nomination and Remuneration Committee of the Company and approved by the Board of Directors.

2. SCOPE AND OBJECTIVE

This Policy sets out the guiding principles for the Nomination and Remuneration Committee for recommending to the board of Directors of the Company (“Board”) the remuneration of the Directors, Key Managerial Personnel and other employees of the Company.

The objective of this policy is to lay down a framework in relation to remuneration of directors, KMP, senior management personnel and other employees. The Key Objectives of the committee would be:

- 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. Formulation of criteria for evaluation of performance of Independent Director and the Board
- iii. Devising a policy on Board diversity.
- iv. Identify persons who are qualified to become Director and persons who may be appointed in Key Managerial and Senior Management positions in accordance with the criteria laid down in this policy.
- v. Recommend to the Board, appointment and removal of Director, KMP and Senior Management Personnel.
- vi. Assist the Board in ensuring that the plans are in place for orderly succession for appointments to the Board and to senior management
- vii. To carry out evaluation of the performance of Directors.

- viii. Identify whether to extend or continue the term of appointment of the Independent Director on the basis of the report of their performance evaluation.
- ix. It shall, while formulating the remuneration policy ensure that –
- 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.
 - relationship of remuneration to performance is clear and meets appropriate performance benchmarks.
 - 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.
 - Recommend to the board, all remuneration, in whatever form, payable to senior management.

3. APPLICABILITY

The Policy is applicable to:

- a) Directors (Executive and Non-Executive);
- b) Key Managerial Personnel;
- c) Senior Management Personnel;
- d) Other employees

4. DEFINITIONS

- a) **“Act”** means Companies Act, 2013 and rules relating thereto.
- b) **“Board”** means Board of Directors of the Company.
- c) **“Committee”** means Nomination and Remuneration Committee of the Board of Directors of the Company constituted or reconstituted under provisions of Listing Regulation and Companies Act, 2013.
- d) **“Company”** means Quint Digital Limited.
- e) **“Director”** means Directors of the Company.
- f) **“Key Managerial Personnel”** or **“KMP”** means Key Managerial Personnel of the Company in terms of the Companies Act, 2013 and the Rules made thereunder.
- g) **“Senior Management”** shall mean 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 Chief Executive Officer/ Managing Director/ Whole time Director and shall specifically include Company Secretary and Chief Financial Officer.
- h) **“Listing Regulations”** means Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

5. CONSTITUTION OF COMMITTEE

The Board of Directors of the Company (the Board) in their meeting constituted the committee to be known as the Nomination and Remuneration Committee consisting of three or more non-executive directors out of which not less than one-half are independent directors. The Chairman of the Committee is an Independent Director. However, the chairperson of the company (whether executive or nonexecutive) may be appointed as a member of the Nomination and Remuneration Committee but shall not chair such Committee.”

At present, the Committee comprises of following Members:

- i. Mr. Sanjeev Krishana Sharma
- ii. Mr. Parshotam Dass Agarwal
- iii. Mr. Mohan Lal Jain

6. CRITERIA FOR APPOINTMENT OF DIRECTOR, KMP AND SENIOR MANAGEMENT

The Committee shall consider the following factors for identifying the person who are qualified to becoming Director and who can be appointed as KMP and/ or in senior management:

- a) The Committee shall identify and ascertain the integrity, qualification, expertise and experience of the person for appointment as Director or at Senior Management level and recommend to the Board his / her appointment.
- b) A person should possess adequate qualification, expertise and experience for the position he / she is considered for appointment. The Committee has discretion to decide whether qualification, expertise and experience possessed by a person are sufficient / satisfactory for the concerned position.
- c) 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.
- d) The Company may appoint or continue the employment of any person as Whole- time Director who has attained the age of seventy years subject to the approval of shareholders by passing a special resolution. The explanatory statement annexed to the notice for such motion indicating the justification for appointing such person.
- e) The Company should ensure that the person so appointed as Director/ Independent Director/ Senior Management Personnel shall not be disqualified under the Companies Act, 2013, rules made thereunder, or any other enactment for the time being in force.
- f) The Director/ Independent Director/ Senior Management Personnel shall be appointed as per the procedure laid down under the provisions of the Companies Act, 2013, rules made thereunder, or under listing regulations or any other enactment for the time being in force.
- g) The appointment/ removal/ tenure of Directors, Senior Management and KMPs shall be governed by Companies Act, 2013 and the Listing Regulations.
- h) Independent Director shall meet all criteria specified in Section 149(6) of the Companies Act, 2013

and rules made thereunder and/or as specified in Regulation 25 of the listing regulations.

- i) The Committee shall have discretion to consider and fix any other criteria or norms for selection of the most suitable candidate(s).

7. CRITERIA FOR DETERMINING INDEPENDENCE OF DIRECTORS

The Independent Director shall qualify the criteria of independence mentioned in Section 149(6) of the Companies Act, 2013 and rules related thereto and in Regulations 16(b) and 25 of Listing Regulations.

8. CRITERIA FOR EVALUATION OF THE BOARD, ITS COMMITTEES & INDIVIDUAL DIRECTORS

The provisions relating to the performance evaluation of the Directors and the Board are as follows:

- Nomination and Remuneration Committee to carry out the evaluation of performance of Board, its committees and individual directors- Sec 178(2) of the Act.
- Independent Directors to bring objective view in evaluation of performance of Board and Management - Schedule IV(II) of the Act.
- Performance evaluation of Independent Directors shall be done by entire Board of Directors excluding the Director being evaluated - Schedule IV of the Act and Regulation 17(10) of Listing Regulations.
- Disclosure in Board Report a statement indicating the manner in which formal annual evaluation of the performance has been made of Board, its Committees and of individual Directors - Section 134(3)(p) of the Act.

Accordingly pursuant to the provisions of the Companies Act, 2013, the Nomination and Remuneration Committee of the Board is required to carry out annual evaluation of Board, its committees and individual Directors.

For annual performance evaluation of the Board as a whole, its Committee(s) and individual Directors including the Chairman of the Board, the Company shall formulate a questionnaire to assist in evaluation of the performance. The tool takes the form of a series of assertions/questions which should be awarded a rating on a scale of 1 to 5 by all individual Directors. Every Director has to fill the questionnaire related to the performance of the Board, its committees and individual Directors except himself. On the basis of the response to the questionnaire, a formal annual evaluation shall be made by the Nomination and Remuneration Committee of the performance evaluation of the Board and that of its Committees and individual Directors.

Following is the inclusive list to consider while evaluating performance of Directors:

- a) act objectively and constructively while exercising their duties.
- b) exercise their responsibilities in a bona fide manner in the interest of the Company.
- c) devote sufficient time and attention to their professional obligations for informed and balanced decision making.
- d) do not abuse their position to the detriment of the company or its shareholders or for the purpose of gaining direct or indirect personal advantage or advantage for any associated person.
- e) refrain from any action that would lead to loss of his independence.
- f) inform the Board immediately when they lose their independence.
- g) assist the company in implementing the best corporate governance practices.
- h) strive to attend all meetings of the Board of Directors and the Committees.
- i) participate constructively and actively in the committees of the Board in which they are chairpersons or Members.
- j) strive to attend the general meetings of the Company.
- k) keep themselves well informed about the Company and the external environment in which it operates.
- l) do not to unfairly obstruct the functioning of an otherwise proper Board or committee of the Board.
- m) moderate and arbitrate in the interest of the company as a whole, in situations of conflict between management and shareholder's interest.
- n) abide by Company's Memorandum and Articles of Association, Company's policies and procedures including Code of Conduct, Insider Trading guidelines etc.

9. POLICY ON BOARD DIVERSITY

The Board of Directors shall have the optimum combination of Directors from the different areas / fields like production, Management, Quality Assurance, Finance, Sales and Marketing, Supply chain,

Research and Development, Human Resources etc. or as may be considered appropriate.

The Board shall have at least one Board member who has accounting or related financial management expertise and at least three members who are financially literate.

10. REMUNERATION TO SENIOR MANAGEMENT, EXECUTIVE DIRECTORS, KEY MANAGERIAL PERSONNEL AND OTHER EMPLOYEES

a) Executive Directors, Senior Management and KMP

The Board, on the recommendation of the Nomination and Remuneration Committee, shall review and approve the remuneration payable to the Executive Directors within the overall limits approved by the shareholders of the Company.

The Board, on the recommendation of the Nomination and Remuneration Committee, shall also review and approve the remuneration payable to the Senior Management and Key Managerial Personnel of the Company.

The annual increment of remuneration for Managing Director/ Whole-time Directors shall be made based on the resolution approved by the shareholders. The annual increment in Salary of KMPs (other than Managing Director/Whole-time Directors), Senior Management Personnel shall be made as per HR policy of the Company in consultation with Managing Director.

The remuneration structure to the Senior Management, Executive Directors and Key Managerial Personnel may include the following components:

- (i) Basic pay
- (ii) Perquisites and allowances
- (iii) Stock options
- (iv) Commission (applicable in case of Executive Directors)
- (v) Retiral benefits
- (vi) Annual performance bonus

b) Non- Executive Directors

The Board on the recommendation of the Nomination and Remuneration Committee shall review and approve the remuneration payable to the non-executive Directors (“Non Executive Directors”) within the overall limits approved by the shareholders of the Company.

Non-Executive Directors shall be entitled to sitting fees for attending the meetings of the Board and the committees thereof. The Non-Executive Directors may also be entitled to profit related commission in addition to the sitting fees, as may be decided by the shareholders of the Company, from time to time.

c) Other Employees

Employees are assigned grades according to their qualifications and work experience, competencies as well as their roles and responsibilities in the organization. Individual remuneration is determined within the appropriate grade and is based on various factors such as job profile, skill sets, seniority, experience and prevailing remuneration levels for equivalent jobs. The annual increment in salary shall be made as per HR policy of the Company.

11. DIRECTORS AND OFFICERS' INSURANCE

Where any insurance is taken by the Company on behalf of its Directors, KMPs/ Senior Management Personnel etc. for indemnifying them against any liability, the premium paid on such insurance shall not be treated as part of the remuneration payable to any such personnel.

12. REVIEW AND AMENDMENTS

The Board of Directors on its own and / or as per the recommendations of Nomination and Remuneration Committee can amend this Policy, as and when deemed fit. The Company Secretary being the Compliance Officer is also authorized to make amendment in this policy, where there is any statutory changes necessitating the amendment in the policy.

In case of any amendment(s), clarification(s), circular(s) etc. issued by the relevant authorities, not being consistent with the provisions laid down under this Policy, then such amendment(s), clarification(s), circular(s) etc. shall prevail upon the provisions hereunder and this Policy shall stand amended accordingly from the effective date as laid down under such amendment(s), clarification(s), circular(s) etc.

DATES OF REVIEW/AMENDMENT

S.No.	Date of review/amendment
1.	April 14, 2021
2.	May 30, 2022
3.	May 30, 2023