

TWENTYFIRST CENTURY MANAGEMENT SERVICES LIMITED
NOMINATION AND REMUNERATION POLICY
(Pursuant to the provisions of SEBI (LODR) Regulations, 2015 and Companies Act, 2013)

1. Introduction

This Nomination and Remuneration Policy ("Policy") is formulated in compliance with the provisions of Section 178 of the Companies Act, 2013 ("the Act") and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("LODR"). The Policy aims to ensure a framework for nomination, evaluation, and remuneration of Directors, Key Managerial Personnel (KMP), and Senior Management.

2. Objective

- To establish criteria for selection and appointment of Directors, KMPs, and Senior Management.
- To set out a transparent process for remuneration to align with market practices and company objectives.
- To ensure Board diversity and adequate mix of skills, experience, and expertise.

3. Nomination and Appointment Criteria

- The Committee shall identify persons qualified to become Directors, KMPs, and Senior Management based on integrity, experience, expertise, and independence (where applicable).
- The appointment shall comply with legal and regulatory requirements.
- A Director shall not exceed the maximum tenure prescribed under the Companies Act and SEBI regulations.
- Independent Directors:
 - Must meet the criteria prescribed under the Companies Act, 2013, and SEBI (LODR) Regulations, 2015.
 - Should not have any material pecuniary relationship with the company, its promoters, or management.
 - Should possess relevant expertise, integrity, and qualifications in line with company needs.
 - Shall not be disqualified under applicable laws and should provide an annual declaration of independence.

4. Remuneration Policy and Framework

- **Executive Directors & KMPs:**
 - The remuneration shall comprise fixed pay, performance-linked incentives, perquisites, retirement benefits, etc. or be on a consolidated remuneration basis, as may be fixed by the Nomination and Remuneration Committee (NRC) and subsequently approved by Members of the Company.
 - Remuneration trend in the industry and in the region, academic background, qualifications, experience, and contribution of the individual are to be considered in fixing the remuneration.
- **Non-Executive Directors:**
 - The Non-Executive Directors will be paid sitting fees for attending the Board and Committee Meetings as per the stipulations in the Companies Act, 2013 and as recommended by the NRC.
 - Different scales of sitting fees may be fixed for each category of the directors and type of meeting. However, the fees payable to the Independent Directors and Woman Directors shall not be lower than the fee payable to other categories of Directors.
 - The Travel and other expenses incurred for attending the meetings are to be met by the Company.
 - Subject, to provisions of the Act, the Company in General Meeting, may by special resolution sanction and pay to the Non-Executive Directors, remuneration not exceeding 1% of the net Profits of the Company computed in accordance with the relevant provisions of the Act.
 - The Company shall have no pecuniary relationship or transaction with any Non-Executive Directors.



- **Senior Management:** Compensation shall be based on industry standards, individual performance, and company performance.

5. Board Diversity

- The Committee shall ensure diversity in terms of gender, experience, background, and skill set in the Board composition.'
- The Company shall maintain an optimum balance of Executive and Non-Executive Directors.

6. Evaluation Mechanism

- Performance evaluation of the Board, its committees, and individual Directors shall be conducted annually.
- Criteria for evaluation shall include participation, decision-making, strategic inputs, and contribution to governance.

7. Amendments & Review

- The Policy shall be reviewed periodically to align with changes in laws and best practices.
- Any amendments shall be approved by the Board based on the recommendations of the Nomination and Remuneration Committee (NRC)

This policy is amended and approved by the Board of Directors at their meeting held on 27.05.2026.

