

EVEXIA LIFECARE LIMITED

NOMINATION AND REMUNERATION POLICY

Evexia Lifecare Limited (“**Company**”) has formulated this Nomination and Remuneration Policy to provide a framework for remuneration of members of the Board of Directors of the Company, Key Managerial Personnel, and other employees of the Company.

This Policy is guided by the principles and objectives as enumerated in Section 178 (3) of the Companies Act, 2013 and the rules made thereunder, each as amended (the “Act”) and Regulation 19 read with Part D of Schedule II of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (“SEBI Listing Regulations”), to ensure reasonableness and sufficiency of remuneration to attract, retain and motivate competent resources, a clear relationship of remuneration to performance and a balance between rewarding short and long-term performance of the Company.

In case of any inconsistency between the provisions of law and the Policy, the provisions of the law shall prevail and the Company shall abide by the applicable law.

While formulating this policy, the Nomination and Remuneration Committee (“NRC”) has considered the factors laid down under Section 178(4) of the Act, which are as under:

- (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

COMPOSITION

The Nomination and Remuneration Committee:

1. Payal Gajjar– Chairperson(Independent Director)
2. Hasmukhbhai Dhanjibhai Thakkar-Member(Non-Executive - Non Independent Director)
3. Kartik Kumar Bakulchandra Mistry-Member(Non-Executive - Independent Director)

QUORUM OF THE MEETING:

The quorum for a meeting of the committee shall be either two members or one third of the members of the committee, whichever is greater, including at least one independent director in attendance.

PERIODICITY OF THE MEETING

The Nomination and Remuneration Committee shall meet as and when required. However, it shall meet at least once in a year

ROLE OF THE COMMITTEE

1. To formulate criteria for determining qualifications, positive attributes and independence of a director.
2. To formulate criteria for evaluation of Independent Directors and the Board.
3. To identify persons who are qualified to become Directors and who may be appointed in Senior Management in accordance with the criteria laid down in this policy.
4. To carry out evaluation of Director's performance.
5. To recommend to the Board the appointment and removal of Directors and Senior Management.
6. To recommend to the Board policy relating to remuneration for Directors, Key Managerial Personnel and Senior Management.
7. To devise a policy on Board diversity, composition, size.
8. Succession planning for replacing Key Executives and overseeing.
9. To carry out any other function as is mandated by the Board from time to time and / or enforced by any statutory notification, amendment or modification, as may be applicable.
10. To perform such other functions as may be necessary or appropriate for the performance of its duties.

APPOINTMENT AND REMOVAL OF DIRECTOR, KEY MANAGERIAL PERSONNEL AND SENIOR MANAGEMENT

1. 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 his/ her appointment, as per Company's Policy.
2. A person should possess adequate qualification, expertise and experience for the position he / she is considered for appointment. The Committee has authority to decide whether qualification, expertise and experience possessed by a person are sufficient / satisfactory for the position.
3. The Company shall not appoint or continue the employment of any person as Wholetime 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.

REMUNERATION TO MANAGING DIRECTOR / WHOLE-TIME DIRECTORS

1. The Remuneration/ Commission etc. to be paid to Managing Director / Wholetime Directors, 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 and the approvals obtained from the Members of the Company.



EVEXIA LIFECARE LIMITED

(Formerly Known as KavIt Industries Ltd.)

2. The Nomination and Remuneration Committee shall make such recommendations to the Board of Directors, as it may consider appropriate with regard to remuneration to Managing Director / Whole-time Directors.
3. If any director draws or receives, directly or indirectly, by way of remuneration any such sums in excess of the limit prescribed under the relevant section of the Companies Act, 2013 or without approval required under this Act, he shall refund such sums to the company, within two years or such lesser period as may be allowed by the company, and until such sum is refunded, hold it in trust for the company.
4. The company shall not waive the recovery of any sum refundable to it under subsection (9) of Section 197 of the Act unless approved by the company by special resolution within two years from the date the sum becomes refundable.

REMUNERATION TO NON-EXECUTIVE/INDEPENDENT DIRECTOR:

1. The Non-Executive/ Independent Directors may receive sitting fees and such other remuneration as permissible under the provisions of Companies Act, 2013. The amount of sitting fees shall be such as may be recommended by the Nomination and Remuneration Committee and approved by the Board of Directors.
2. All the remuneration of the Non- Executive/ Independent Directors (excluding remuneration for attending meetings as prescribed under Section 197 (5) of the Companies Act, 2013) shall be subject to ceiling/ limits as provided under Companies Act, 2013 and rules made there under or any other enactment for the time being in force. The amount of such remuneration shall be such as may be recommended by the Nomination and Remuneration Committee and approved by the Board of Directors or shareholders, as the case may be.
3. An Independent Director shall not be eligible to get Stock Options and also shall not be eligible to participate in any share-based payment schemes of the Company

REMUNERATION TO KEY MANAGERIAL PERSONNEL AND SENIOR MANAGEMENT:

1. The remuneration to Key Managerial Personnel and Senior Management shall consist of fixed pay and incentive pay, in compliance with the provisions of the Companies Act, 2013 and in accordance with the Company's Policy.
2. The Compensation Committee of the Company, constituted for the purpose of administering the Employee Stock Option/ Purchase Schemes, shall determine the stock options and other share-based payments to be made to Key Managerial Personnel and Senior Management.
3. The Fixed pay shall include monthly remuneration, employer's contribution to Provident Fund, contribution to pension fund, pension schemes, etc. as decided from to time.
4. The Incentive pay shall be decided based on the balance between performance of the Company and performance of the Key Managerial Personnel and Senior Management, to be decided annually or at such intervals as may be considered appropriate.

COMMITTEE MEMBERS INTEREST

1. A member of the NRC is not entitled to participate in the discussions when his/her own remuneration is discussed at a meeting or when his/her performance is being evaluated
2. The NRC may invite such executives, as it considers appropriate, to be present at the meetings of the NRC.

ADOPTION, CHANGES AND DISCLOSURE OF INFORMATION

1. This Policy and any changes thereof will be approved by the Board based on the recommendation(s) of the NRC.
2. This Policy may be reviewed at such intervals as the Board or NRC may deem necessary.
3. Such disclosures of this Policy as may be required under the Act and SEBI Listing Regulations may be made.

DISSEMINATION OF POLICY

This Policy shall also be posted on the website of the Company and the details of this Policy, including the evaluation criteria, shall be mentioned in the Annual Report of the Company.
