

MONIND LIMITED

DIRECTOR'S REMUNERATION POLICY (Effective from May 30, 2024)

1. Preamble

The Board of Directors (the "Board") of Monind Limited (the "Company"), has adopted the policy and procedures with regard to remuneration of Directors as defined below. The Nomination and Remuneration Committee will review and may amend this policy from time to time.

This policy will be applicable to the Company. This policy is to regulate the remuneration of Directors (including the Independent Directors) based on the laws and regulations applicable on the Company.

2. Purpose

This policy is framed as per requirement of Sections 134, 178, Schedule IV of the Companies Act, 2013 ("Act") read with applicable Regulations under the Act and the SEBI(Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Regulations") and intended to have a Board with diverse background and experience in areas that are relevant for the Company, to ensure fairness in the remuneration process of the Directors of the Company and at the same time to attract and retain the best suitable talent on the Board of the Company.

3. Definitions

"**Nomination and Remuneration Committee**" means Committee of Board of Directors of the Company constituted under provisions of Companies Act, 2013 and the Regulations.

"**Board**" means Board of Directors of the Company

"**Policy**" means Director's Appointment and Remuneration Policy.

"**Company**" means the Monind Limited.

4. Policy

4.1 The Nomination & Remuneration Committee (NRC) determines the criteria of appointment to the Board and is vested with the authority to identify candidates for appointment to the Board of Directors. The NRC, along with the Board, on continuous basis will review appropriate skills, characteristics, fit and proper status and experience required of the Board as a whole and its individual members.

The objective is to have a Board with diverse background and experience in areas that are relevant for the company and its business.

4.2 The form and amount of director remuneration will be recommended by the NRC to the Board for approval within the maximum amount permissible under the applicable laws and will be subject to shareholders and regulatory approvals, wherever applicable. The

Employee directors (Executive or Non-Executive) will not be paid any remuneration for Board membership / sitting fees in addition to their regular employee compensation.

- 4.3 The NRC will conduct a review of director compensation on a periodic basis to ensure directors of the Company are compensated effectively in a manner consistent with the strategy of the Company, and to further ensure that the Company will be able to attract, retain and reward those who contribute to the success of the Company

Remuneration for Independent Directors and Non-Independent Non-Executive directors

- 4.4 Independent directors (“ID”) and Non-Independent Non-Executive directors (“NED”) may be paid sitting fees (for attending the meetings either personally or through video conference or other audio visual means of the Board), remuneration and commission within regulatory limits.

- 4.5 The aforesaid sitting fees payable shall be subject to applicable tax deduction at source. In addition to the above, ID will be entitled to reimbursement of all expenses for participation in Board and other meetings.

- 4.6 Overall remuneration to IDs and NEDs should be reasonable and sufficient to attract, retain and motivate directors aligned to the requirements of the company (taking into consideration the challenges faced by the company and its future growth imperatives).

- 4.7 While considering the remuneration of ID/NED, the Committee shall take into account inter alia the following factors among others:

- a. Expertise, advice and inputs provided by the ID/NED;
- b. Overall amount of work put in by the ID/NED over the period, in discharging responsibilities relating to the Company / his directorship;
- c. Extent of time devoted by ID/NED in deliberating on the strategic and critical issues in the course of the Board meetings of the Company and give his valuable advice, suggestion and guidance to the management of the Company from time to time.

- 4.8 An ID shall not be entitled to any stock option of the Company.

- 4.9 ID and/or NED may be paid for the services rendered by such director in any other capacity provided that a) The services rendered are of a professional nature; and b) The NRC is of the opinion that the director possesses requisite qualification for the practice of the profession.

Remuneration for Executive Directors

- 4.10 When determining the remuneration for the MD / ED / WTD, the Company will take into account the market sector that it operates in, business performance and the practices in other comparable Companies including global companies when appropriate.

- 4.11 The Company shall pay remuneration to its MD / ED / WTD by way of salary, perquisites and may pay performance linked variable, within the overall ceiling limits approved by the Shareholders of the Company, subject to the provisions of the applicable laws and regulations.

5. Effective Date of the Policy

This Policy will come into effect from the date of approval of the same by the Board of Directors of Company.

Dated : May 30, 2024