BARODA EXTRUSION LTD.
where copper takes shape
CIN NO.: L27109GJ1991PLC016200

POLICY FOR NOMINATION AND REMUNERATION COMMITTEE

Regd Office and Works:
Survey No 65/66,
Village: Garadhiya Jarod-Samlaya Road,
Taluka: Savli, Vadodara - Halol Highway,
District: Vadodara 391520, Gujarat, India.

+91 93277 71212,
+91 93777 43544
works@barodaextrusion.com
www.barodaextrusion.com

SCOPE AND TERMS OF REFERENCE

1. PURPOSE

The Nomination and Remuneration Committee (the Committee) shall identify persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, recommend to the Board their appointment and removal and shall carry out evaluation of every director's performance. The Committee shall also formulate the criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board a policy, relating to the remuneration for the directors, key managerial personnel and other employees.

In the discharge of its functions, the Committee shall exercise the powers and Responsibilities vested in it under the Companies Act, 2013, the relevant Rules made There under and the Listing Agreements with the Stock Exchanges. The Board will continue to have the overall responsibility in respect of all such matters.

2. ORGANISATION

 The Committee shall consist of three or more non-executive directors out of which not less than one half shall be independent directors.

 The Chairperson of the Committee shall be an Independent Director.

 The Chairperson of the Company (whether executive or non-executive) may be appointed as a member of the Committee but shall not chair such Committee.

 The Chairperson of the Committee could be present at the Annual General Meeting to answer the shareholders' queries. However, it would be up to the Chairperson.

3. ROLE

The role of the committee shall, inter-alia, include the following:

 To 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 the directors, key managerial personnel and other employees;

 To formulate the criteria for evaluation of Independent Directors and the Board;

 To devise a policy on Board diversity;

 To identify persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, and recommend to the Board their appointment and removal. The Company shall disclose the remuneration policy and the evaluation criteria in its Annual Report.

NOMINATION AND REMUNERATION POLICY

The Nomination and Remuneration Committee of Baroda Extrusion Limited (the Company) consists of two Independent Directors and one non-executive director. In order to align with the provisions of the Companies Act, 2013 and the Listing Agreement, the Board of Directors of the Company (the Board) at their Board Meeting held on 29th May, 2026 renamed the "Remuneration Committee" as the "Nomination and Remuneration Committee".

1. OBJECTIVE

The Nomination and Remuneration Committee (the Committee) and Nomination and Remuneration Policy (this Policy), is in compliance with Section 178 of the Companies Act, 2013 read along with the applicable rules made thereunder and Clause 49 under the Listing Agreement.

The Key Objectives of the Committee would be:

• to guide and recommend to the Board in relation to appointment and removal of Directors, Key Managerial Personnel and Senior Management.

• to evaluate the performance of the members on the Board and provide necessary report to the Board for further evaluation of the Board Members.

• to recommend to the Board on remuneration payable to the Directors, Key Managerial Personnel and Senior Management.

2. DEFINITIONS

(a) Key Managerial Personnel:

Key Managerial Personnel means—

(i) Managing Director, or Chief Executive Officer or Manager and in their absence, a Whole-time Director; and

(ii) Company Secretary, and

(iii) Chief Financial Officer; and

(iv) such other officer as may be prescribed.

(b) Senior Management:

Senior Management means personnel of the Company who are members of its core management team excluding the Board of Directors, and shall also include all members of management one level below the executive directors including all functional heads.

3. ROLE OF COMMITTEE

The role of the Committee inter-alia will be the following:

• to formulate a criteria for determining qualifications, positive attributes and independence of a Director

• to carry out evaluation of performance of the Directors and recommend to the Board appointment or removal based on their performance

• to recommend to the Board on (i) policy relating to remuneration for Directors, Key Managerial Personnel and Senior Management and (ii) Executive Directors remuneration and incentive

• to make recommendations to the Board concerning any matters relating to the continuation in office of any Director at any time including the suspension or termination of service of an Executive Director as an employee of the Company subject to the provision of the law and their service contract

• to ensure that level and composition of remuneration is reasonable and sufficient, relationship of remuneration to performance is clear and meets appropriate performance benchmarks
• to devise a policy on Board diversity
• to develop a succession plan for the Board and to regularly review the plan

3. MEMBERSHIP
• The Committee shall consist of a minimum four (04) non-executive directors, majority of them being independent.
• Minimum four (04) members shall constitute a quorum for the Committee meeting.
• Membership of the Committee shall be disclosed in the Annual Report.
• Term of the Committee shall be continued unless otherwise terminated by the Board of Directors.

4. CHAIRPERSON
The Chairperson of the Committee shall be an Independent Director. The Chairperson of the Company may be appointed as a member of the Committee but shall not be the Chairperson of the Committee.

In the absence of the Chairperson, the members of the Committee present at the meeting shall choose one amongst them to act as Chairperson.

The Chairperson of the Committee shall attend the general meetings of the Company or in his/her absence, any other member of the Committee authorised by him/her in this behalf.

5. FREQUENCY OF MEETINGS
The Meetings of the Committee shall be held at such regular intervals as may be required.

6. COMMITTEE MEMBERS' INTERESTS
A member of the Committee is not entitled to be present when his or her own remuneration is discussed at a meeting or when his or her performance is being evaluated.

The Committee may invite such executives, officials or such other persons as it considers appropriate to be present at the meetings of the Committee.

8. SECRETARY
The Company Secretary of the Company shall act as the Secretary of the Committee.

9. VOTING
Matters arising for determination at the Committee Meetings shall be decided by a majority of votes of the Members present and voting and any such decision shall for all purposes be deemed a decision of the Committee.

In the case of equality of votes, the Chairperson of the meeting will have a casting vote.

10. NOMINATION DUTIES

The duties of the Committee in relation to nomination matters include:

• to ensure that there is an appropriate induction and training programme in place for new Directors and members of the Senior Management and reviewing its effectiveness;

• to ensure that on appointment to the Board, Non-Executive Directors and Independent Directors receive a formal letter of appointment in accordance with the guidelines provided under the Companies Act, 2013;

• to identify and recommend Directors who are to be put forward for retirement by rotation.

• to determine the appropriate size, diversity and composition of the Board;

• to set a formal and transparent procedure for selecting new Directors for appointment to the Board;

• to develop a succession plan for the Board and Senior Management and regularly reviewing the plan;

• to evaluate the performance of the Board members and Senior Management in the context of the Company's performance from business and compliance perspective;

• to make recommendations to the Board concerning any matters relating to the continuation in office of any Director at any time including the suspension or termination of service of an Executive Director as an employee of the Company subject to the provision of the law and their service contract.

• to delegate any of its powers to one or more of its members or the Secretary of the Committee;

• to recommend any necessary changes to the Board.

• to consider any other matters as may be requested by the Board.

11. REMUNERATION DUTIES

The duties of the Committee in relation to remuneration matters include:

• to consider and determine the Remuneration Policy, based on the performance and also bearing in mind that the remuneration is reasonable and sufficient to attract retain and motivate members of the Board and such other factors as the Committee shall deem appropriate all elements of the remuneration of the members of the Board.

• to approve the remuneration of the Senior Management including key managerial personnel of the Company maintaining a balance between fixed and incentive pay reflecting short and long term performance objectives appropriate to the working of the Company.

• to delegate any of its powers to one or more of its Members or the Secretary of the Committee

• to consider any other matters as may be requested by the Board;

12. MINUTES OF COMMITTEE MEETING

The proceedings of all meetings must be written in the form of Minutes and these Minutes must be signed by the Chairperson of the Committee at the subsequent Meeting or within one month from the date of the Meeting, whichever is earlier. Minutes of the Committee meetings will be tabled at the subsequent Board and Committee meetings.

13. NOTIFICATION

This Policy, including amendments thereof, shall be made available on the Company's website and in the Boards' Report of the Company.

14. AMENDMENT

This Policy can be modified at any time by the Board of Directors of the Company.

****