ADHATA GLOBAL LIMITED

32, Chowringhee Road,
8th Floor, Room No. 805,
Kolkata – 700071
CIN: L18101WB1993PLC060752
Contact No-033-22263780
Email ID: compliance.mvcl@gmail.com

NOMINATION AND REMUNERATION POLICY

1. INTRODUCTION

Adhata Global Limited (the "**Company**" or "**AGL**") has always considered its human resource as its prime driving force. The Company has adopted a policy which covers a whole gamut of human resource functions such as the recruitment, promotion, training and development. These policies have been adopted by the Board of Directors of the Company ("**Board**") and amended from time to time by the competent authority.

The Company, taking forward its compliance with the regulatory requirements has formulated a Nomination and Remuneration Policy (the "**Policy**") pursuant to the requirements of Section 178 of the Companies Act, 2013 read along with rules framed thereunder, as amended from time to time (the "**Act**") and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "**SEBI Listing Regulations**").

This policy on nomination and remuneration of Directors, Key Managerial Personnel and Senior Management has been formulated by the Committee and approved by the Board of Directors.

2. OBJECTIVES

The Committee shall:

a. 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.

b. Formulation of criteria for evaluation of Independent Director and the Board.

c. Devising a policy on Board diversity.

d. 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.

e. Recommend to the Board, appointment and removal of Director, KMP and Senior Management Personnel

3. EFFECTIVE DATE

The following policy has been formulated by the Nomination and Remuneration Committee and adopted by the Board of Directors at its meeting held on 11th May, 2026. This policy shall be operational with immediate effect.

4. DEFINITIONS

i. "**Act**" means the Companies Act, 2013 and rules framed thereunder, as amended from time to time.

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

iii. **"Committee"** means the Nomination and Remuneration Committee.

iv. "**Company**" means Adhata Global Limited (AGL)

v. "**Directors**" mean members of the Board.

vi. "**Key Managerial Personnel**" or "**KMP**" means;

   a) The Chief Executive Officer or the Managing Director or the Manager;
   b) The Whole-time Director;
   c) The Chief Financial Officer;
   d) The Company Secretary; and
   e) such other officer as may be prescribed under the applicable statutory provisions / regulations.

vii. **"Senior Management"** means officers and personnel of the Listed entity who are members of its core management team excluding Board of Directors, and shall also comprising all members of management one level below the Chief Executive Officer or Managing Director or Whole time Director or Manager, (including Chief executive officer and manager, in case they are not part of the Board of Directors) and shall specifically include the functional heads, by whatever name called and the (person identified and designated as Key Managerial personnel, other than the Board of directors, by the Listed entity.

viii. "**Independent Directors**" As provided under Regulation 16(1)(b) of Securities and Exchange Board of India (Listing obligations and Disclosure Requirements) Regulations, 2015 and/or under the Companies Act, 2013, 'Independent director' shall mean a non-executive director, other than a nominee director of the Company:

i. who, in the opinion of the board of directors, is a person of integrity and possesses relevant expertise and experience;

ii. who is or was not a promoter of the company or its holding, subsidiary or associate Company;

iii. who is not related to promoters or directors in the company, its holding, subsidiary or associate company;

iv. apart from receiving director's remuneration, has or had no pecuniary relationship with the company, its holding, subsidiary or associate company, or their promoters, or directors, during the three immediately preceding financial years or during the current financial year;

v. none of whose relatives—

A. is holding securities of or interest in the listed entity, its holding, subsidiary or associate company during the three immediately preceding financial years or during the current financial year of face value in excess of fifty lakh rupees or two percent of the paid-up capital of the listed entity, its holding, subsidiary or associate company, respectively, or such higher sum as may be specified;

B. is indebted to the listed entity, its holding, subsidiary or associate company or their promoters or directors, in excess of such amount as may be specified during the three immediately preceding financial years or during the current financial year;

C. has given a guarantee or provided any security in connection with the indebtedness of any third person to the listed entity, its holding, subsidiary or associate company or their promoters or directors, for such amount as may be specified during the three immediately preceding financial years or during the current financial year; or

D. has any other pecuniary transaction or relationship with the listed entity, its holding, subsidiary or associate company amounting to two percent or more of its gross turnover or total income:

Provided that the pecuniary relationship or transaction with the listed entity, its holding, subsidiary or associate company or their promoters, or directors in relation to points (A) to (D) above shall not exceed two percent of its gross turnover or total income or fifty lakh rupees or such higher amount as may be specified from time to time, whichever is lower

vi. who, neither himself/herself], nor whose relative(s) —

A. holds or has held the position of a key managerial personnel or is or has been an employee of the listed entity or its holding, subsidiary or associate company or any company belonging to the promoter group of the listed entity, in any of the three financial years immediately preceding the financial year in which he is proposed to be appointed:

Provided that in case of a relative, who is an employee other than key managerial personnel, the restriction under this clause shall not apply for his / her employment.

B. is or has been an employee or proprietor or a partner, in any of the three financial years immediately preceding the financial year in which he is proposed to be appointed, of —

(1) a firm of auditors or company secretaries in practice or cost auditors of the listed entity or its holding, subsidiary or associate company; or

(2) any legal or a consulting firm that has or had any transaction with the listed entity, its holding, subsidiary or associate company amounting to ten per cent or more of the gross turnover of such firm;

C. holds together with his relatives two per cent or more of the total voting power of the listed entity; or

D. is a chief executive or director, by whatever name called, of any non-profit organisation that receives twenty-five per cent or more of its receipts or corpus from the listed entity, any of its promoters, directors or its holding, subsidiary or associate company or that holds two per cent or more of the total voting power of the listed entity;

E. is a material supplier, service provider or customer or a lessor or lessee of the listed entity.

vii. who is not less than 21 years of age.

viii. who is not a non-independent director of another company on the board of which any non-independent director of the listed entity is an independent director.

5. APPLICABILITY

The Policy is applicable to:

- Directors (Executive and Non-Executive)
- Key Managerial Personnel
- Senior Management Personnel

6. CONSTITUTION OF NOMINATION AND REMUNERATION COMMITTEE

a) The Board has the power to constitute/ reconstitute the Committee from time to time in order to make it consistent with the Company's policy and applicable statutory requirement.

b) At present, the Nomination and Remuneration Committee comprises of following Directors:

- Mr. Ravikesh Kumar Sinha- (Non-Executive & Independent Director)
- Mr. Hari Prakash Gupta- (Non-Executive & Independent Director)
- Mrs. Smita Agarwal (Non-Executive Director)

c) Terms of reference of the Committee shall be continued unless terminated by the Board;

d) The Chairperson of the Committee shall be an Independent Director;

e) The Chairperson of the Company may be appointed as a member of the Committee but shall not chair such Committee;

f) In the absence of the Chairperson, the members of the Committee present at the meeting shall choose one amongst them to act as Chairperson other than chairperson of the Company;

g) The Chairperson of the Committee meeting may be present at the annual general meeting of the Company or may nominate some other member to answer the shareholders queries;

h) The meeting of the Committee shall be held at such regular intervals as may be required;

i) The Committee may invite such executives, as it considers appropriate, to be present at the meetings of the Committee.

7. ROLES AND RESPONSIBILITIES OF THE COMMITTEE:

i. Decide on the annual bonus/ performance pay/ variable pay pool and policy for its distribution across the executives and non-executives of the company;

ii. Formulation and modification of schemes for providing perks and allowances for officers and Non-executives as per the guidelines/directions of the Govt. of India;

iii. Exercising such other roles assigned to it by the provisions of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 and any other laws and their amendments from time to time.

8. GENERAL APPOINTMENT CRITERIA

i. The Committee shall consider the ethical standards of integrity and probity, qualification, expertise and experience of the person for appointment as Director, KMP or at Senior Management level and accordingly recommend to the Board his / her appointment.

ii. The Company should ensure that the person so appointed as Director/ Independent Director/ KMP/ Senior Management Personnel shall not be disqualified under the Companies Act, 2013, rules made thereunder, Listing Agreement or any other enactment for the time being in force.

iii. The Director/ Independent Director/ KMP/ Senior Management Personnel shall be appointed as per the procedure laid down under the provisions of the Companies Act, 2013, rules made thereunder, Listing Agreement or any other enactment for the time being in force.

9. ADDITIONAL CRITERIA FOR APPOINTMENT OF INDEPENDENT DIRECTORS

The Committee shall consider qualifications for Independent Directors as mentioned in herein earlier under the head ‘Definitions’ and also their appointment shall be governed as per the provisions of Regulation 16(1)(b) of Securities And Exchange Board of India (Listing obligations and Disclosure Requirements) Regulations, 2015 and Companies Act, 2013.

10. TERM / TENURE

The Term / Tenure of the Directors shall be governed as per provisions of the Companies Act, 2013 and rules made thereunder as amended from time to time.

11. REMOVAL

Due to reasons for any disqualification mentioned in the Companies Act, 2013, rules made thereunder or under any other applicable Act, rules and regulations or any other reasonable ground, the Committee may recommend to the Board for removal of a Director, KMP or Senior Management Personnel subject to the provisions and compliance of the said Act, rules and regulations.

12. COMPENSATION STRUCTURE

1. **Remuneration to Non-Executive Directors:**

   The Non-Executive Independent Director may receive remuneration by way of sitting fees for attending meetings of Board or Committee thereof. Provided that the amount of such fees shall be subject to ceiling/ limits as provided under Companies Act, 2013 and rules made thereunder or any other enactment for the time being in force.

2. **Remuneration to Executive Directors, Key Managerial Personnel(s) (KMPs) & Senior Management Personnel (s) (SMPs):**

   The Company has a credible and transparent framework in determining and accounting for the remuneration of the Managing Director / Whole Time Directors (MD/WTDs), Key Managerial Personnel(s) (KMPs) and Senior Management Personnel(s) (SMPs). Their remuneration are governed by the external competitive environment, track record, potential, individual performance and performance of the company as well as industry standards.

   The remuneration determined for MD/WTDs are approved by the Board of Directors and members at the next general meeting of the Company and by the Central Government in case such appointment is at variance to the conditions specified in Schedule V. As a policy, the Executive Directors are neither paid sitting fee nor any commission.

13. APPROVAL AND PUBLICATION

i. This remuneration policy as framed by the Committee shall be recommended to the Board of Directors for its approval.

ii. This policy shall be hosted on the Company’s website.

iii. The policy shall form part of Director’s report to be issued by the Board of Directors in terms of Companies Act, 2013

14. SUPPLEMENTARY PROVISIONS

i. This Policy shall formally be implemented from the date on which they are adopted pursuant to a resolution of the Board of Directors.

ii. Any matters not provided for in this Policy shall be handled in accordance with relevant State laws and regulations and the Company's Articles of Association. If this Policy conflict with any laws or regulations subsequently promulgated by the state or with the Company's Articles of Association as amended pursuant to lawful procedure, the relevant state laws and regulations and the Company's Articles of Association shall prevail, and this Policy shall be amended in a timely manner and submitted to the Board of Directors for review and adoption.

iii. The right to interpret this Policy vests in the Board of Directors of the Company.