

## Nomination And Remuneration Policy

### 1. INTRODUCTION:-

The Nomination and Remuneration Policy is in compliance with Section 178 of the Companies Act, 2013 and Regulation 19 of Listing (Obligations & Disclosure Requirements) Regulations, 2015.

Accordingly, the Board of Directors (the "Board") of Max Alert Systems Limited (the "Company") has adopted the following Policy and Procedures with regards to the Nomination and Remuneration.

### 2. MEANING OF THE TERMS USED:-

- a. "Key Managerial Personal" means,
  - (i) Directors (Executive and Non Executive)
  - (ii) Company Secretary.
  - (iii) Chief Financial Officer.
  - (iv) Such other person as may be prescribed.
- b. "Senior Management" Personnel of the Company who are members of its core management team excluding Board of Directors. This would also include all members of management one level below the executive directors including all functional heads.
- c. "Companies Act/ Act" means Companies Act, 2013 any modifications and/or reenactment thereof.
- d. "Clause" means Clause 52 of the SME Listing Agreement and any amendment thereto by Securities and Exchange Board of India (SEBI)

### 3. CONSTITUTION OF THE COMMITTEE:-

The Nomination and Remuneration Committee shall consist of minimum 3 Non-Executive Directors and at least half shall be Independent Director. The Chairman of the Committee shall be an Independent Director.

The Nomination and Remuneration Committee of Max Alert Systems Limited is as follows:

1. Mr. Valiyakath Adimakungu Noushad
2. Mr. Anirudh Shrikrishna Sadhale
3. Ms. Pushpa Prakash

#### **4. ROLES OF THE COMMITTEE:-**

- a. 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;
- b. To formulate the criteria for evaluation of Independent Directors and the Board;
- c. Devise a policy on Board diversity;
- d. To identify the persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down;
- e. The Nomination and Remuneration Committee reviews the person to be appointed whether he fits into the criteria for the appointment, and then recommends to the Board for the same.
- f. The Board takes the final decision for the Appointment, Removal and the Remuneration to be paid to such persons.
- g. To recommend to the Board, appointment and removal;
- h. The company to disclose the remuneration policy and the evaluation criteria in its Annual Report.

#### **5. MEETINGS:-**

The meeting of the Committee shall be held at regular intervals as deemed fit and appropriate.

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

The Nomination and Remuneration Committee shall set up a mechanism to carry out its functions, any /all of its powers to any of the Executive / Whole-time Directors and/or Senior Management of the Company, as deemed necessary for proper and expeditious execution. The Chairman of the Committee or in his absence any other member of the Committee authorized by him on his behalf shall attend general meetings of the Company.

#### **6. GENERAL:-**

This Remuneration Policy shall apply to all future employment agreements with members of Company's Senior Management including Key Managerial Personnel and Board of Directors.

In other respects, the Remuneration Policy shall be of guidance for the Board. In case any such subsequent changes in the provisions of the Companies Act, 2013 or any other regulations which makes any provisions in the policy inconsistent with the Act or regulations would prevail over the policy and the provisions in the policy would be modified in due course to make it consistent with law.

Any such amendment shall automatically have the effect of amending this Policy without the need of any approval by the Nomination and Remuneration Committee and/or the Board of Directors.

However, any such amendment shall be annexed to this Policy and put on the website of the Company for ready reference of all concerned persons and placed before the Nomination and Remuneration Committee and the Board of Directors in the next meeting.

**For Max Alert Systems Limited**

**Director**