

MENTOR HOME LOANS INDIA LTD.



खुशियां आपकी साथ हमारा....

NOMINATION & REMUNERATION POLICY

Revision History:	
Effective From	25 th March, 2015
1 st Amendment	16 th March, 2016
2 nd Amendment	05 th August, 2020
3 rd Amendment	03 rd September, 2021
4 th Amendment	28 th December, 2022
5 th Amendment	28 th December, 2023
6 th Amendment	29 th November, 2024
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MENTOR HOUSE, GOVIND MARG, SETHI COLONY, JAIPUR,
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Nomination and Remuneration Policy

In pursuance of the Company's policy to consider human resources as its invaluable assets and to pay equitable remuneration to all Directors, key managerial personnel and employees of the Company this policy on nomination and remuneration of Directors, Key Managerial Personnel (KMP) and Senior Management has been formulated by the Nomination and Remuneration Committee ("Committee") and approved by the Board of Directors of the Company.

Objective

The objective of the policy is to ensure that

(i) 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;

(ii) relationship of remuneration to performance is clear and meets appropriate performance benchmarks; and

(iii) remuneration to directors, key managerial personnel and senior management involves a balance between fixed and incentive pay as and when influenced reflecting short and long-term performance objectives appropriate to the working of the Company and its goals.

Applicability

- i. Directors (Executive and Non-Executive).
- ii. Key Managerial Personnel.
- iii. Senior Management Personnel etc. (Chief Financial Officer, Company Secretary, Chief Operating Officer, Chief Executive Officer and Chief Compliance Officer).

Policy for appointment and removal of Director, KMP And Senior Management

1. Appointment Criteria and Qualifications:

i. 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 to the Board his / her appointment.

ii. A person should possess adequate qualification, expertise and experience for the position he / she is considered for appointment. The Committee has discretion to decide whether qualification, expertise and experience possessed by a person is sufficient / satisfactory for the concerned position.

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iii. The Company shall not appoint or continue the employment of any person as Managing Director/Whole-time 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 based on the explanatory statement annexed to the notice for such motion indicating the justification for extension of appointment beyond seventy years.

iv. The Criteria for Independence of the Director(s) shall be as per the Companies Act, 2013

2. Term / Tenure:

i. Managing Director/Whole-time Director:

The Company shall appoint or re-appoint any person as its Executive Chairman, Managing Director or Executive Director for a term not exceeding five years at a time. No re-appointment shall be made earlier than one year before the expiry of term.

ii. Independent Director:

An Independent Director shall hold office for a term up to five consecutive years on the Board of the Company and will be eligible for re-appointment on passing of a special resolution by the Company and disclosure of such appointment in the Board's report.

No Independent Director shall hold office for more than two consecutive terms of upto maximum of 5 years each, but such Independent Director shall be eligible for appointment after expiry of three years of ceasing to become an Independent Director.

3. Evaluation

The Committee shall undertake evaluation process in accordance with provision with Companies Act, 2013, as amended from time to time.

4. Removal

Due to reasons for any disqualification mentioned in the Act or under any other applicable Act, rules and regulations there under, the Committee may recommend, to the Board with reasons recorded in writing, removal of a Director, KMP or Senior Management Personnel subject to the provisions and compliance of the said Act, rules and regulations.

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5. Retirement

The Director, KMP and Senior Management Personnel shall retire as per the applicable provisions of the Act and the prevailing policy of the Company. The Board will have the discretion to retain the Director, KMP, Senior Management Personnel in the same position/ remuneration or otherwise even after attaining the retirement age, for the benefit of the Company.

Policy for Remuneration to Directors/KMP/Senior Management Personnel etc.

1. Remuneration to Managing/Whole-time/Executive/Managing Director, KMP and Senior Management Personnel:

The Remuneration/ Compensation/ Commission etc. to be paid to Director/ Managing Director 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.

2. Remuneration to Non- Executive / Independent Director:

The Non-Executive Independent Director may receive remuneration/ compensation /commission as per the provisions of Companies Act, 2013. The amount of sitting fees 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.

DISCLAIMER

While this policy has been made as informative as possible and structured to ensure quick and easy interpretation by all. As and when there's an amendment to this policy, the updated policy document will be shared through the appropriate channel of communication.

In case of any ambiguity related to understanding of this policy, the final interpretation by the management will be considered as applicable.

Sd/-
Pawan Kumar Goyal
Managing Director

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