

# **ASSTON PHARMACEUTICALS LIMITED**

**(FORMERLY KNOWN AS ASSTON PHARMACEUTICALS PRIVATE LIMITED)**

CIN: - U24304MH2019PLC324187 Reg. Office-4TH FLOOR OFFICE NO A-431 BALAJI BHAVAN, PLOT NO 42A SECTOR-11 CBD BELAPUR, NAVI MUMBAI, THANE, MAHARASHTRA, INDIA, 400614, Phone No.: 022-49731419 / 49731411, Email id:- [aston.tech14@gmail.com](mailto:aston.tech14@gmail.com)

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## **NOMINATION AND REMUNERATION POLICY**

### **1. PREFACE**

**ASSTON PHARMACEUTICALS LIMITED** (hereinafter referred to as “Company”) considers Human Resource as its Invaluable Assets and its greatest strength. This policy on Nomination and Remuneration of Directors, Key Managerial Personnel and Senior Employees has been formulated pursuant to Section 178 of Companies Act, 2013 (“Act”) & rules framed thereunder, and Regulation 19 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulation”).

### **02. NOMINATION AND REMUNERATION COMMITTEE**

The Company has constituted Nomination and Remuneration Committee and also framed this policy in compliance with Section 178 of Act and rules framed thereunder and Regulation 19 of Listing Regulation. The Committee shall consist of 3 non-executive directors out of which 2 shall be Independent Directors. The Chairman of the Company shall be Independent Director.

### **03. NOMINATION AND REMUNERATION POLICY**

The main objective of this policy is to provide a framework with regards to Remuneration payable to Directors, Key Managerial Personnel and Senior Employees of the Company. The policy also provides criteria for appointment and removal of Directors, Key Managerial Personnel and Senior Employees.

### **04. APPLICABILITY**

This policy shall be applicable to:

- a. Directors (Executive & Non-Executive)
- b. Key Managerial Personnel (including Senior Employees)

### **05. TERMS OF REFERENCE OF NOMINATION AND REMUNERATION COMMITTEE**

- 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.
- Act as Selection and Compensation Committee to evaluate suitability of candidates for various senior positions and determine appropriate compensation package for them. Selection of related persons whether or not holding place of profit in the Company to be carried out strictly on merit and where applicable, be subjected to review by the

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Audit Committee of and/or the Board with approval at each stage being obtained by disinterested Independent Directors only.

- 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.
- Removal should be strictly in terms of the applicable law/s and in compliance of principles of natural justice.
- Formulation of criteria for evaluation of Independent Directors and the Board.
- Devising a policy on the Board diversity.
- Recommend to the Board, remuneration including salary, perquisite and commission to be paid to the Company's Executive Directors on an annual basis or as may be permissible by laws applicable.
- Recommend to the Board, the Sitting Fees payable for attending the meetings of the Board/Committee thereof, and, any other benefits such as Commission, if any, payable to the Non- Executive Directors.
- Setting the overall Remuneration Policy and other terms of employment of Directors, wherever required.
- To recommend to the board, all remuneration, in whatever form, payable to senior management.

## **06. POLICY RELATING TO REMUNERATION OF DIRECTORS, KMP AND SENIOR MANAGEMENT PERSONNEL:**

- To ensure that the level and components of remuneration is reasonable and sufficient to attract, retain and motivate Directors, KMP and other employees of the quality required to run the Company successfully.
- No director / KMP/ other employee is involved in deciding his or her own remuneration.
- The trend prevalent in the similar industry, nature and size of business is kept in view and given due weightage to arrive at a competitive quantum of remuneration.
- It is to be ensured that relationship of remuneration to the performance is clear and meets appropriate performance benchmarks which are unambiguously laid down and communicated.
- Improved performance should be rewarded by increase in remuneration and suitable authority for value addition in future.
- Remuneration packages should strike a balance between fixed and incentive pay, where applicable, reflecting short and long-term performance objectives appropriate to the Company's working and goals.
- Following criteria are also to be considered:
  - ✓ Responsibilities and duties;
  - ✓ Time and efforts devoted;
  - ✓ Value addition;

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- ✓ Profitability of the Company and growth of its business;
  - ✓ Analysing each and every position and skills for fixing the remuneration yardstick;
  - ✓ Remuneration Policy of the Company
  - ✓ Standards for certain functions where there is a scarcity of qualified resources.
  - ✓ Ensuring tax efficient remuneration structures.
  - ✓ Ensuring that remuneration structure is simple and that the cost to the Company (CTC) is not shown inflated and the effective take
  - ✓ Other criteria as may be applicable.
  - ✓ Consistent application of remuneration parameters across the organisation.
- Provisions of law with regard making payment of remuneration, as may be applicable, are complied.
  - Whenever, there is any deviation from the Policy, the justification / reasons should also be indicated / disclosed adequately

## **08. POLICY REVIEW & AMENDMENT**

The policy shall be reviewed by the Nomination and Remuneration Committee and the Board, from time to time as may be necessary.

This policy is approved by the Board and shall be effective from the date of listing on BSE Ltd.