

ETHOS LIMITED

KAMLA CENTRE, SCO 88-89, SECTOR 8-C
Chandigarh-160 009 INDIA
Phone : +91 172 2548223/24/27, 2544378/79
Fax : +91 172 2548302
CIN – U52300HP2007PLC030800
PAN – AADCK2345N

EXTRACTS OF THE MINUTES OF THE MEETING OF THE BOARD OF DIRECTORS OF THE COMPANY AT THE BOARD MEETING HELD ON MONDAY, THE 4TH DAY OF AUGUST, 2014 AT 04:00 P.M. AT ‘KAMLA CENTRE’, SCO 88-89, SECTOR 8-C, MADHYA MARG, CHANDIGARH

RE-CONSTITUTION OF ‘NOMINATION & REMUNERATION COMMITTEE’

It was informed to the Board that the Committee had already constituted a Compensation Committee for the purpose of matters relating to operation of Employee Stock Option matters. Now as per the provisions of section 178 of the Companies Act, 2013, it was required to constitute a “Nomination & Remuneration Committee” (NRC).

In this regard, the Board considered the matter of renaming the Compensation Committee with enhanced scope of work/terms of reference into ‘Nomination and Remuneration Committee’.

The Board discussed the matter and approved re-constitution of the Compensation Committee as NRC Committee of the following members:-

1.	Mr. Nagarajan Subramanian (Independent Director)	Chairman
2.	Mr. Anil Khanna (Independent Director)	Member
3.	Mr. Rajat Kakar (Independent Director)	Member
4.	Mr. Yashovardhan Saboo (Executive Director)	Member

The Board also approved the Terms of Reference of the NRC Committee constituted as per the provisions of section 178 of the Companies Act, 2013, which shall inter alia include the following:-

- (i) The NRC 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.
- (ii) The NRC Committee shall 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.
- (iii) The NRC Committee shall, while formulating the policy ensure that—
 - 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;
 - relationship of remuneration to performance is clear and meets appropriate performance benchmarks; and

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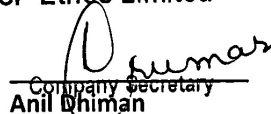
Fax : +91 172 2548302

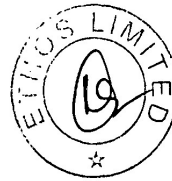
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- remuneration to directors, key managerial personnel and senior management involves a balance between fixed and incentive pay reflecting short and long-term performance objectives appropriate to the working of the company and its goals
- (iv) Employee Stock Options Plans related issues containing the terms of reference as per the Compensation Committee constituted on 29th June, 2011.

**/Certified to be true copy/
For Ethos Limited
For Ethos Limited**


~~Company Secretary~~
Anil Dhiman
Company Secretary
Membership no. F8023



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CERTIFIED TRUE COPY OF THE RESOLUTION PASSED BY THE BOARD OF DIRECTORS AT THE MEETING HELD ON THURSDAY, 30TH DAY OF DECEMBER, 2021 AT KAMLA CENTRE, S.C.O. 88-89, SECTOR 8-C, MADHYA MARG, CHANDIGARH AT 2.45 P.M.

Re-constitution of Nomination and Remuneration Committee along with framing of terms of reference as per SEBI guidelines

“RESOLVED THAT pursuant to the provisions of Section 178 and other applicable provisions, if any, of the Companies Act, 2013 including the rules framed thereunder and Regulation 19 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the “SEBI Listing Regulations”), the Nomination and Remuneration Committee of the Board of Directors of the Company, initially constituted on August 4, 2014, be and is hereby re-constituted as follows, with the terms of reference as set out below:

Composition of the Committee:

S.No.	Name of the member	Designation
1.	Mr. Dilpreet Singh Independent Director	Chairman
2.	Mr. Yashovardhan Saboo Managing Director	Member
3.	Mr. Anil Khanna Independent Director	Member
4.	Mr. Nagarajan Subramanian Independent Director	Member
5.	Mr. Sundeep Kumar Independent Director	Member

Terms of Reference for the Nomination and Remuneration Committee:

The Nomination and Remuneration Committee shall be responsible for, among other things, the following:

- (1) *Formulation of the criteria for determining qualifications, positive attributes and independence of a director and recommend to the board of directors of the Company (the “Board” or “Board of Directors”) a policy relating to the remuneration of the directors, key managerial personnel and other employees (“Remuneration Policy”).*

The Nomination and Remuneration Committee, while formulating the above policy, should ensure that:

- (i) the level and composition of remuneration be reasonable and sufficient to attract, retain and motivate directors of the quality required to run our Company successfully;*
- (ii) relationship of remuneration to performance is clear and meets appropriate performance benchmarks; and*

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- (iii) *remuneration to directors, key managerial personnel and senior management involves a balance between fixed and incentive pay reflecting short- and long-term performance objectives appropriate to the working of the Company and its goals.*
- (2) *Formulation of criteria for evaluation of independent directors and the Board;*
- (3) *Devising a policy on Board diversity;*
- (4) *Identifying 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 and carrying out evaluation of every director's performance (including independent director);*
- (5) *Analysing, monitoring and reviewing various human resource and compensation matters;*
- (6) *Deciding whether to extend or continue the term of appointment of the independent director, on the basis of the report of performance evaluation of independent directors;*
- (7) *Determining the Company's policy on specific remuneration packages for executive directors including pension rights and any compensation payment, and determining remuneration packages of such directors;*
- (8) *Recommending to the board, all remuneration, in whatever form, payable to senior management and other staff, as deemed necessary;*
- (9) *Reviewing and approving the Company's compensation strategy from time to time in the context of the then current Indian market in accordance with applicable laws;*
- (10) *Perform such functions as are required to be performed by the compensation committee under the Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014, if applicable;*
- (11) *Frame suitable policies, procedures and systems to ensure that there is no violation of securities laws, as amended from time to time, including:*
- (a) the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015; and*
- (b) the Securities and Exchange Board of India (Prohibition of Fraudulent and Unfair Trade Practices Relating to the Securities Market) Regulations, 2003, by the trust, the Company and its employees, as applicable.*
- (12) *For every appointment of an independent director, the Nomination and Remuneration Committee shall evaluate the balance of skills, knowledge and experience on the Board and on the basis of such evaluation, prepare a description of the role and capabilities required of an independent director. The person recommended to the Board for appointment as an independent director shall have the capabilities identified in such description. For the purpose of identifying suitable candidates, the Committee may:*
- a) use the services of an external agencies, if required;*
- b) consider candidates from a wide range of backgrounds, having due regard to diversity; and*

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c) consider the time commitments of the candidates.

(13) Administering the employee stock option scheme/ plan approved by the Board and the shareholders of the Company in accordance with the terms of such scheme/ plan (“**ESOP Scheme**”), if any;

(14) Construing and interpreting the ESOP Scheme and any agreements defining the rights and obligations of the Company and eligible employees under the ESOP Scheme, and prescribing, amending and/ or rescinding rules and regulations relating to the administration of the ESOP Scheme;

(15) Perform such other activities as may be delegated by the Board or specified/ provided under the Companies Act, 2013 to the extent notified and effective, as amended or by the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended or by any other applicable law or regulatory authority.

RESOLVED FURTHER THAT the quorum for a meeting of the Nomination and Remuneration Committee shall either be two members or one-third of the members of the Nomination and Remuneration Committee, whichever is greater, with at least one independent director present.

RESOLVED FURTHER THAT the Nomination and Remuneration Committee shall meet at least once in a year.

RESOLVED FURTHER THAT in accordance with Regulation 5 of the Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014, as amended, the Nomination and Remuneration Committee is hereby designated as the compensation committee for the purpose of administering any stock option plan of the Company which may be adopted by the Company.

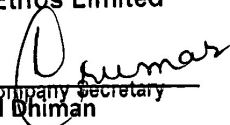
RESOLVED FURTHER THAT the Chairperson of the Nomination and Remuneration Committee shall be present at general meetings of the Company to answer the shareholders’ queries, however, it shall be up to the chairperson to decide who shall answer the queries. In the absence of the Chairperson, any other member of the Nomination and Remuneration Committee may be authorised by the Chairperson in this behalf.

RESOLVED FURTHER THAT Mr. Yashovardhan Saboo – Managing Director, Mr. Ritesh Kumar Agrawal – Chief Financial Officer and Mr. Anil Kumar – Company Secretary of the Company, be and are hereby severally authorized to do all such acts, things and deeds on behalf of the Company to effectively implement this resolution.

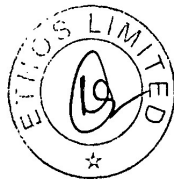
RESOLVED FURTHER THAT certified copies of this resolution be provided to those concerned under the hands of a Director or Company Secretary wherever required.”

/Certified to be true copy/

For Ethos Limited
For Ethos Limited


Company Secretary
Anil Dhiman

Company Secretary
Membership no. F8023



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