

JK INDIA eAGRITECH LIMITED

Nomination & Remuneration Policy

Comprehensive Corporate Governance Standard under Section 178 of the Companies Act, 2013 & SEBI (LODR) Regulations, 2015

1. LEGISLATIVE FRAMEWORK, PURPOSE & PHILOSOPHY

This Nomination and Remuneration Policy ("Policy") is formulated by the Nomination and Remuneration Committee ("Committee") and adopted by the Board of Directors of JK INDIA eAGRITECH LIMITED ("Company") in compliance with Section 178 of the Companies Act, 2013 read with Rule 6 of the Companies (Meetings of Board and its Powers) Rules, 2014, and Regulation 19 read with Part D of Schedule II of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR Regulations").

Governance Philosophy: To establish an institutionalized framework for identifying, appointing, compensating, and evaluating executive and non-executive talent. The policy harmonizes individual performance incentives with long-term corporate goals, agricultural value-chain digitization, and sustainable shareholder value creation.

Primary Objectives:

- Set comprehensive qualification standards, positive attributes, and independence parameters for Board and Senior Management appointments.
- Structure an equitable, market-competitive compensation architecture balancing base remuneration with performance-linked incentives and long-term equity growth.
- Ensure transparency in leadership compensation while mitigating operational, financial, and reputational risks.
- Foster structural Board diversity across technical expertise, agritech innovation, corporate finance, legal risk, and gender representation.
- Institutionalize an objective annual performance evaluation framework for individual Directors, Committees, and the Board as a whole.

2. DEFINITIONS & KEY CONCEPTS

- **Board of Directors ("Board"):** The collective body of Directors of JK INDIA eAGRITECH LIMITED.
- **Committee:** Nomination and Remuneration Committee (NRC) constituted by the Board under Section 178 of the Companies Act, 2013.
- **Key Managerial Personnel (KMP):** As defined under Section 2(51) of the Companies Act, 2013:
 1. Managing Director (MD) or Chief Executive Officer (CEO) or Manager;
 2. Company Secretary (CS);
 3. Whole-time Director (WTD);
 4. Chief Financial Officer (CFO); and
 5. Such other designated officers one level below the Directors who are in whole-time employment.

JK India eAgriTech Limited

(Formerly known as JK Sugars & Commodities Pvt. Ltd.) | CIN: U51909PN2020PLC191361

Registered Office : 311, Elixia Park, 3rd Floor, Shahupuri, Near Hotel Sayaji, **Kolhapur** - 416 001 (Mah.)

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- **Senior Management Personnel (SMP):** Core management personnel excluding the Board, comprising functional heads one level below Executive Directors (including Business Unit Heads, Chief Technology Officer, Head of Supply Chain, and Chief Risk Officer).
- **Independent Director:** A Director satisfying the independence requirements under Section 149(6) of the Act and Regulation 16(1)(b) of SEBI LODR Regulations.

3. COMMITTEE CHARTER & OPERATIONAL RULES

- **Composition:** Minimum of three (3) Non-Executive Directors. At least two-thirds (2/3) of members shall be Independent Directors.
- **Chairmanship:** The Chairperson shall be an Independent Director nominated by the Board. The Chairperson of the Board may be a member but shall not chair the Committee.
- **Quorum & Frequency:** Quorum shall be two members or one-third of total strength (whichever is higher), including at least one Independent Director. The Committee shall meet at least once per financial year.
- **Secretarial Oversight:** The Company Secretary shall serve as Secretary to the Committee.

4. APPOINTMENT CRITERIA, QUALIFICATIONS & DIVERSITY

4.1 Qualifications and Positive Attributes

Candidates shall be evaluated on educational credentials, functional competence, strategic foresight, professional integrity, and operational diligence in agritech, supply chain management, corporate governance, finance, or corporate law.

4.2 Independence Assessment

For Independent Directors, the Committee shall verify the absence of pecuniary or material commercial relationships with the Company, its promoters, or subsidiaries. Declarations under Section 149(7) shall be evaluated annually.

4.3 Board Diversity Standard

The Committee shall ensure optimal diversity in domain capabilities, leadership experience, and gender (including at least one Independent Woman Director as statutorily mandated).

5. REMUNERATION ARCHITECTURE & COMPENSATION MATRIX

Executive compensation shall adhere to statutory ceilings prescribed under Section 197 and Schedule V of the Companies Act, 2013.

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Executive Category	Fixed Component Pay	Variable Pay & Performance Incentives	Perquisites, Long-Term & Retirals
Executive Directors & Managing Director	Monthly base salary, house rent allowance, and fixed personal allowances approved by shareholders.	Annual Performance Bonus / Profit Commission linked to EBITDA, active platform users (GMV), and target ROIC.	Executive vehicle, medical/life insurance, retiral benefits (PF, Superannuation, Gratuity), and ESOP eligibility.
Non-Executive Directors	N/A (Compensated via sitting fees and commission).	Profit-linked Commission up to 1% of net profits (collective cap under Section 197).	Sitting fees per meeting (up to statutory ceiling of ₹1 Lakh) plus travel and accommodation reimbursements.
Independent Directors	N/A.	Profit-linked Commission based on meeting attendance and committee leadership. Prohibited from ESOPs.	Sitting fees for Board/Committee meetings plus actual expense reimbursements incurred for Board duties.
KMPs & Senior Management (SMPs)	Competitive basic salary and standard allowances aligned with agritech market benchmarks.	Performance Incentive Scheme tied to individual balanced scorecard ratings and operational KPIs.	Group Medclaim, Group Personal Accident Cover, Gratuity, and Employee Stock Option Scheme (ESOS) benefits.

6. RISK GOVERNANCE, MALUS & CLAWBACK PROVISIONS

To align leadership compensation with long-term value creation and prevent excessive risk-taking, variable compensation (including annual bonuses, profit commissions, and unvested stock options) is subject to Malus and Clawback terms:

- **Trigger Events:** Material financial misstatements, fraud, gross negligence, breach of Code of Conduct, or severe regulatory non-compliance resulting in financial loss or reputational damage.
- **Enforcement:** The Committee may recommend the cancellation of unvested variable benefits/options (Malus) or recovery of variable pay disbursed over the preceding three (3) financial years (Clawback).

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7. PERFORMANCE EVALUATION FRAMEWORK

- **Board Evaluation:** Assessed on strategic leadership, corporate oversight, risk management, and governance culture.
- **Committee Evaluation:** Evaluated on adherence to statutory terms of reference, quality of recommendations, and decision-making efficiency.
- **Individual Directors & KMPs:** Evaluated on active participation, strategic domain guidance, attendance, ethical standards, and achievement against pre-set KPIs.

8. POLICY REVIEW & STATUTORY DISCLOSURES

- **Review Mechanism:** Reviewed annually by the Committee to incorporate regulatory updates from MCA and SEBI.
- **Disclosures:** Published on the Company website and summarized in the Annual Board Report (including ratio of executive remuneration to median employee pay).

Formal Authorization & Board Adoption

This policy has been recommended by the Nomination & Remuneration Committee and formally ratified by the Board of Directors of JK INDIA eAGRITECH LIMITED.

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