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Name of document	Policy on Nomination, Remuneration and Board Diversity
Applicability	Rama Petrochemicals Limited
Effective date	May 27, 2025

PREAMBLE AND TITLE

This Policy shall be called the Nomination, Remuneration and Board Diversity Policy (the "Policy").

The Board of Directors (the "Board") at their meeting held on May 27, 2025 has approved and adopted this revised Policy, on the recommendation of the Nomination and Remuneration Committee ("NRC"), in compliance with the requirements under the provisions of the Companies Act, 2013 and rules made thereunder (the "Act"), and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Listing Regulations") as amended from time to time.

OBJECTIVE

This Policy is intended to achieve the following objectives:

a) To lay down criteria and terms and conditions with regard to identifying persons who are qualified to become Directors (Executive and Non-executive including Independent Directors), Key Managerial Personnel and persons who may be appointed in senior management positions.
b) To provide framework for remuneration of the Directors, Key Managerial Personnel and Senior Management Personnel and align with the Company's business strategies, values, key priorities and goals.
c) To provide for rewards linked directly to the effort, performance, dedication and achievement ofCompany's targets by the employees.
d) To lay down approach for Board diversity.

SCOPE

This Policy does not cover employees other than Directors, KMP and other Senior Management Personnel.

DEFINITIONS

a) "**Applicable Law**" includes any statute, law, regulation, ordinance, rule, judgment, order, decree, bye-law, clearance, directive, guideline, notification and clarification or other governmental instruction and/or mandatory standards as may be applicable to the Company from time to time.

b) "**Company**" means Rama Petrochemicals Limited.

c) **"Employee**" means any person who is in the permanent employment of the Company.

d) "**Senior Management Personnel**" means officers/personnel of the Company comprising all members of management one level below the chief executive officer / managing director / whole time director / manager (including chief executive officer / manager, in case they are not part of the board) and shall specifically include chief financial officer and company secretary (except administrative support staff/executive assistants), including the Functional Heads.

Words and expressions not defined in this policy shall have the same meaning as contained in the Act and the Listing Regulations.

APPLICABILITY OF PARTS

a) Part I provides for criteria for appointment of Directors, Key Managerial Personnel, Senior Management Personnel and other employees;
b) Part II deals with remuneration of Directors, Key Managerial Personnel, Senior Management Personnel and other employees (parameters, components and limit).

PART I : APPOINTMENT GENERAL CRITERIA

a) The Board shall comprise of optimum number of Directors as is necessary to effectively manage the affairs of the Company. Subject to a minimum of 3 and maximum of 12, the Board shall have an appropriate combination of Executive, Non-Executive, Independent and Women.

b) The NRC shall be responsible for identifying suitable candidate for appointment as Director of the Company. While evaluating a person for appointment / re-appointment as Director, the Committee shall consider and evaluate number of factors including but not limited to background, knowledge, skills, abilities (ability to exercise sound judgement), professional experience and functional expertise, educational and professional background, personal accomplishment, age, experience of Petrochemical/Trading sector / industry, marketing, technology, finance and other disciplines relevant to the business etc. and such other factors that the Committee might consider relevant and applicable from time to time towards achieving a diverse Board.

c) The proposed candidate shall possess appropriate expertise, experience and knowledge in one or more fields of finance, law, management, sales, marketing, administration, petrochemicals, corporate governance or such other areas related to the Company's business as determined by the NRC.

d) During the term of the office, every director shall -
   i. uphold ethical standards of integrity and probity;
   ii. act objectively and constructively;
   iii. exercise responsibilities in a bona-fide manner in the interest of the Company;
   iv. shall be free from any disqualifications as stipulated under the Act as well as the Listing Regulations;
   v. shall be able to devote sufficient time and efforts in discharge of duties and responsibilities effectively.

APPOINTMENT OF MANAGING DIRECTOR/ WHOLE-TIME DIRECTOR

The Board based on the recommendation of the NRC shall be responsible for identifying suitablecandidate for the position of Managing Director/Whole-time Director.

The terms and conditions of the appointment shall be in accordance with the provisions of ApplicableLaw.

APPOINTMENT OF INDEPENDENT DIRECTOR

While evaluating a person for appointment / re-appointment as an Independent Director, the Committee shall ensure that the proposed candidate satisfies the following additional criteria:

- Meet the baseline definition and criteria of "independence" as set out in section 149 of the Act, the Listing Regulations and other applicable laws.
- Should not hold any board / employment position with a competitor in the geographies where the Company is operating. However, the Board may in special circumstances waive this requirement.
- Has attained minimum age of 21 years.
- Does not hold independent directorship in more than seven listed entities.
- Does not hold directorship in more than three listed entities if serving as a whole time director inany listed entity.

An Independent Director shall be under the obligation to inform the Board of Directors of any changein circumstances which may affect his/her independence.

The re-appointment / extension of term of the Director shall be on the basis of their performance evaluation report.

APPOINTMENT OF KEY MANAGERIAL PERSONNEL AND SENIOR MANAGEMENT PERSONNEL (NOTBEING A DIRECTOR)

a) The Managing Director/Whole Time Director shall be responsible for identifying suitable candidate for the position of Key Managerial Personnel i.e. Chief Financial Officer, Company Secretary and other Senior Management Personnel;

b) The appointment of Key Managerial Personnel and Senior Management Personnel shall beapproved by the Board on recommendation of the NRC and the MD/WTD;

REMOVAL OF DIRECTORS, KMP OR SENIOR MANAGEMENT PERSONNEL

a) The removal of directors, KMP or senior management personnel may be warranted due to reasons such as disqualification prescribed under the applicable laws, performance, disciplinary reasons, etc.

b) The removal of any director can be recommended by NRC in consultation with the Chairman to the Board. The removal shall be finally approved by the shareholders' on the basis of recommendation of the Board.

c) The removal of KMP and senior management personnel shall be approved by the Board on the basis of recommendation of the NRC and MD/WTD.

PART II : REMUNERATION OF BOARD MEMBERS

a) The overall limits of remuneration of the board members including executive board members (i.e. Managing Director and Whole Time directors) are governed by the provisions of section 197 of the Act read with the Rules and Schedules made thereunder and shall be approved by the shareholders of the Company.

b) Within the overall limit approved by the shareholders, on the recommendation of the NRC, the Board shall determine the remuneration. The Board can determine different remuneration for different directors on the basis of their role, responsibilities, duties, time involvement etc.

c) While determining the remuneration to Directors, KMP, Senior Management Personnel, the following shall be ensured:
- the level and composition of remuneration is reasonable and sufficient to attract, retain and motivate directors, KMP, senior management of the quality required to run the Company successfully;
- Relationship of remuneration to performance is clear and meets appropriate benchmarks and
- Remuneration to directors, KMP, senior management involves a balance of fixed and incentive pay reflecting short and long term performance objectives appropriate to the working of the Company and its goals.

REMUNERATION TO MANAGING DIRECTOR/WHOLE-TIME DIRECTOR

The shareholders shall approve maximum permissible amount which can be paid to the Managing Director/Whole-time Director. Within the overall limits approved by the shareholders, on the recommendation of the Nomination and Remuneration Committee, the Board shall have the authority to revise the remuneration from time to time.

The Managing Director / Whole-time Director (other than promoters) shall also be eligible for the grant of stock options, under the applicable Employee Stock Option Scheme of the Company, as and when introduced by the Company and as may be decided by the Nomination and Remuneration Committee.

REMUNERATION TO NON-EXECUTIVE DIRECTORS

Pursuant to the provisions of section 197 of the Act and the shareholders' approval, the Board has approved the following remuneration for Non-Executive Directors (including Independent Directors):

Non-Executive Directors shall be entitled to sitting fees of INR 2,000 per board meeting and per board committee meetings except for Operations and Administrative Committee or such other amount as may be approved by the Board with in the overall limits specified in Section 197 of the Companies Act, 2013 read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

The Non-Executive Directors shall be entitled to such commission as may be approved by the Board and by the shareholders within the over-all limits specified under Section 197 of the Companies Act, 2013.

The sitting fee shall be payable immediately after the board / committee meeting to those directors who attend the meeting. The Commission shall be payable at the end of the financial year after approval of the annual financial statements by the Board.

The Promoter Directors and the Independent Directors will not be entitled for grant of Stock Options.

All the Directors shall be entitled to reimbursement of reasonable expenditure incurred by him/her for attending Board/Committee meetings, general meetings, court convened meetings, meetings with shareholders/creditors/management, site visits, induction and training programs and in obtaining professional advice from independent advisors in furtherance of his/her duties as a director.

REMUNERATION TO KEY MANAGERIAL PERSONNEL, SENIOR MANAGEMENT PERSONNEL

The MD/WTD shall propose the remuneration for the KMPs and Senior Management Personnel to the NRC. The Board shall have the final authority to approve the remuneration based on recommendation of NRC.

The remuneration may include basic salary, allowances, perquisites, performance linked incentive, retirement benefits, joining / retention bonus, long-term or retention incentives, leave travel concessions, ex-gratia / one-time payments, medical benefits, housing / other loans at concessional rates, severance package or any other component / benefits.

The Key Managerial Personnel, Senior Management Personnel and other employees of the Company (not being a Director) shall also be eligible for grant of stock options, wherever deemed fit, under the applicable Employee Stock Option Scheme of the Company as and when introduced and as may be decided by the NRC from time to time.

DIRECTORS AND OFFICERS LIABILITY INSURANCE POLICY

All directors and officers (including Key Managerial Personnel and Senior Management Personnel) of the Company may be covered by the requisite Directors and Officers Liability Insurance Policy as may be approved by the Board.

BOARD DIVERSITY

a) The Company acknowledges the importance of diversity in its broadest sense in the Boardroom as a driver of Board effectiveness. Diversity encompasses diversity of perspective, experience, education, background, ethnicity and personal attributes. The Company recognizes that gender diversity is a significant aspect of diversity and acknowledges the role that woman with the right skills and experience can play in contributing to diversity of perspective in the Boardroom.

b) The NRC shall review and evaluate Board composition to ensure that the Board and its Committees have the appropriate mix of skills, experience, independence and knowledge to ensure their continued effectiveness. In doing so, it will take into account diversity, including diversity of gender, amongst other relevant factors. The NRC will ensure that no person is discriminated against on grounds of religion, race, gender, pregnancy, childbirth or related medical conditions, national origin or ancestry, marital status, age, sexual orientation or any other personal or physical attribute which does not speak to such person's ability to perform as a Board member.

c) All appointments to the Board (as recommended by the NRC) shall be made on merit while taking into account suitability for the role, Board balance and composition, the required mix of skills, background and experience (including consideration of diversity and ethnicity). Other relevant matters such as independence and the ability to fulfil required time commitments in the case of Independent and Non-Executive Directors will also be taken into account.

d) The NRC shall monitor and periodically review the Board Diversity and recommend to the Board so as to improve one or more aspects of its diversity and measure progress accordingly.

e) The Company will be able to ensure Board diversity if shareholders are able to judge for themselves whether the Board as constituted is adequately diverse. The Company shall continue to provide sufficient information to the shareholders about the qualifications, expertise and characteristics of each Board Member.

Interpretation

In case of any conflict between the provisions of this Policy and of Statutory Provisions, the Statutory Provisions shall prevail over this Policy. Any subsequent amendment/ modification in the Statutory Provisions shall automatically apply to this Policy.

Amendments

The policy is a public document and shall be uploaded on the website of the Company. The Board shall have the power to amend the policy or replace the policy entirely with a new policy based on the recommendations of the Nomination and Remuneration Committee. However, the Managing Director/Whole Time Director and the Company Secretary are jointly authorized to provide clarifications or to amend the Policy to give effect to any changes / amendments notified by the Securities Exchange Board of India. Consequently, the policy shall be placed before the Board for their noting and ratification.

For RAMA PETROCHEMICALS LIMITED

HARESH D. RAMSINGHANI
MANAGING DIRECTOR
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