

NOMINATION AND REMUNERATION POLICY

(Approved by Board of Directors at their meeting held on 26th February, 2026)

1. PRELUDE:

In terms of section 178 of the Companies Act, 2013 and Rule 6 of the Companies (Meeting of the Board and its powers) Rules, 2014 the policy on Nomination and Remuneration of Directors, Key Managerial Personnel (KMP), Senior Management and other employees of the company has been formulated by Nomination and remuneration Committee of the Company.

This Policy shall act as a guideline inter alia for determining the qualifications, positive attributes, independence of Director, matters relating to the remuneration, appointment and removal of directors, Key Managerial Personnel (KMP), other senior Managerial Personnel and employees of the company, further the policy shall be placed on the website of the Company and salient features shall be disclosed in the Board's Report.

2. DEFINITIONS:

- i.* **“Act”** means the Companies Act, 2013 and the Rules framed thereunder including circulars, clarifications issued from time to time;
- ii.* **“Board”** means Board of Directors of the Company;
- iii.* **“Committee”** means Nomination and remuneration Committee of the Company as constituted or reconstituted by the Board, in accordance with the Act;
- iv.* **“Company”** means Shayona Engineering Limited;
- v.* **“Independent Director”** means a Director referred to in Section 149(6) of the Act;
- vi.* **“Key Managerial Personnel”** means:-
 - 1) the Managing Director or the Chief Executive officer of the company or the Manager and in their absence Whole-time Director;
 - 2) the Company Secretary; and
 - 3) the Chief Financial Officer.

Senior Management means the personnel who are the members of its core Management team excluding board of directors comprising all members of management one level below the executive directors, including the functional heads

Unless the Context otherwise requires, words and the expressions used in this policy and not defined herein but defined in the Companies Act,2013 and the SEBI (Listing Obligations and Disclosure Requirements),2015 as may be amended from time to time shall have the same meaning respectively assigned to them therein.

3. COMPOSITION OF THE COMMITTEE:

- i.* The Nomination and Remuneration Committee shall consist three or more non-executive Directors out of which not less than one-half shall be independent directors. The composition of the Committee is as under:

Name of Member	Designation in Committee	Nature of Directorship
Miteshkumar Rana	Chairman	Independent Director
Arpita Tejaskumar Shah	Member	Independent Director
Sagar Natvarlal Tailor	Member	Independent Director

- ii.* The Chairperson of the Committee shall be elected by the members of the Committee, if the elected Chairperson is unable to attend the meeting or not present within 10 minutes of the schedule time of the meeting the Committee shall elect one of its members present to chair and conduct the Meeting of the Committee.
- iii.* The Company Secretary shall act as the Secretary to the Nomination and Remuneration Committee.

4. MEETINGS OF COMMITTEE:

- i.* The Committee shall meet at such intervals as may be necessary to discharge its functions under the Act.
- ii.* The quorum shall be either two (2) members or one third (1/3rd) of the members of the Committee, whichever is greater.
- iii.* All matters will be determined by a majority vote of the members present.
- iv.* The Committee may adopt procedural rules for its meetings and the conduct of its business, not inconsistent with this charter, the Company's articles of association and other applicable laws.
- v.* The Committee shall be governed by the same rules regarding meetings (including meetings by conference telephone or similar communications equipment), action without meetings, notice, waiver of notice, and quorum and voting requirements as are applicable to the Board.
- vi.* Adequate provision shall be made for notice to members of all meetings.
- vii.* The Committee agenda and individual meeting agendas are developed by the Chairperson of the Committee and the Company Secretary with input from appropriate members of management and staff.
- viii.* When present, the Chairperson of the Committee shall preside over the Committee meetings.
- ix.* The chairperson of the Committee shall report to the Board on Committee meetings and actions, and the Company Secretary shall keep minutes of all Committee meetings, which are distributed to Committee members for review and approval.

- x. The Chairperson of the Nomination and Remuneration Committee shall be present at the Annual General Meeting of the Company to answer shareholder queries.

5. OBJECTIVE OF THE POLICY:

- 5.1 To formulate the criteria for identification of the persons who are qualified to become independent directors and who may be appointed in senior management;
- 5.2 To formulate the criteria for determining qualifications, positive attributes and independence of Director;
- 5.3 To lay down a policy for remuneration of Directors, key Managerial Personnel, senior Management and competent employees of the company;
- 5.4 To ensure that level of composition and remuneration is reasonable and sufficient to attract, retain and motivate directors;
- 5.5 To ensure that relationship of remuneration to performance is clear and meets appropriate performance benchmarks;
- 5.6 To retain, motivate and promote talent and to ensure long term sustainability of talented managerial personnel and create competitive advantage;
- 5.7 To ensure that the 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.
- 5.8 To formulate criteria for evaluation of performance of Independent Directors and the Board.