



# DYNAMIC INDUSTRIES LIMITED

(A Govt. Recognised Export House)

Manufacturers & Exporters of Dyes, Pigments & Dye Intermediates

Regd. Office : Plot No. 5501/2, Phase III,  
Nr. Trikampura Cross Road, G.I.D.C.,  
Vatva, Ahmedabad - 382 445. Gujarat (INDIA)  
Tel. : 91-79-2589 7221-22-23  
Fax : 91-79-2583 4292, 2589 7232  
E-mail : admin@dynaind.com  
CIN : L24110GJ1989PLC011989

Factory : Plot No. 125, Phase I,  
G.I.D.C. Estate, Vatva,  
Ahmedabad - 382 445. Gujarat (INDIA)  
Tel. : 91-79-2583 3835, 2589 1835  
Fax : 91-79-2589 1735  
Our Website : www.dynaind.com



## APPOINTMENT AND REMOVAL OF DIRECTORS AND SENIOR MANAGEMENT AND THEIR REMUNERATION POLICY Effective from 12<sup>th</sup> August, 2014

### 1. Regulatory Framework:

- **Under Companies Act, 2013, Section 178** read with Companies (Meeting of Board and its Power) Rules, 2014 mandates:
  - i. Every Listed Companies
  - ii. All Public Companies having paid up capital of ₹ 10.00 Crores or More
  - iii. All Public Companies having turnover of ₹ 100.00 Crores or More
  - iv. All Public Companies having in aggregate outstanding loans or borrowings or debentures or deposits exceeding ₹ 50.00 Crores or More.
- **Under Clause 49 of the Listing Agreement mandates every listed company.**

To formulate Nomination and remuneration Committee and such committee shall formulate criteria determining qualifications, positive attributes and independence of directors and form a policy relating to remuneration for the directors, key managerial personnel and other employees of the company and recommend the said policy to board of directors of the Company.

### 2. DEFINITIONS:

- a) **“Company”** means Dynamic Industries Limited.
- b) **“Act”** mean Companies Act, 2013.
- c) **“Board”** means Board of directors of the Company.
- d) **“Nomination and Remuneration Committee”** means a committee formulate under section 178 of the Companies Act, 2013 and rules made thereunder and clause 49 of the listing agreement, hereinafter referred as **“NRC”**.
- e) **“Human Resources Officer or HRO”** means the person designated by the Company as such.
- f) **“Director”** means directors of the Company.
- g) **“Key managerial Personnel”** means persons as referred in section 2 (51) of the Act.





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- h) **“Independent Director”** means a director referred to in Section 149(6) of the Act and Clause 49 of the listing agreement.
- i) **“Remuneration”** means any money or its equivalent given or passed to any person for service’s rendered by him and includes perquisites as defined under the Income-tax Act, 1961.
- j) **“Senior Management Personnel”** mean personnel of the Company who are members of its core management team excluding the Board of Directors comprising all members of management one level below the executive directors, including the functional heads.
- k) **“Policy or this Policy”** means the Policy on Nomination, Removal, Remuneration, Evaluation, Board Diversity and criteria for determining qualification positive attributes and Independence of Directors.

### 3. OBJECTIVE:

The objective of this Policy is to guide the Board of Directors of the Company on:

- a) Appointment and removal of Directors, Key Managerial Personnel and employees in Senior Management;
- b) Remuneration payable to the Directors, Key Managerial Personnel and employees in Senior Management;
- c) Evaluation of individual Directors, Chairman of the Board, the Board as a whole and the Committees of the Board.
- d) Criteria for determining qualification, positive attributes and independence of Directors.

### 4. POLICY:

#### a) Appointment and removal of Director, KMP and Senior Management:

- ✓ The NRC will have the responsibility and authority to decide the essential and desirable skills/ competencies/ expertise/ experience/ criteria of independence required from the individuals for the office of Directors, KMP & Senior Management Personnel.
- ✓ The expertise required from the Directors, KMP and Senior Management Personnel would be defined based on the Company’s strategy and needs.
- ✓ The NRC shall review the criteria for the role and define the role Specifications for the appointment.





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- ✓ In case of Directors and KMP, in addition to the above specifications the NRC shall ensure that the candidate possesses the requisite qualifications and attributes as per the Applicable Laws.
- ✓ A director shall be a person of integrity, who possesses relevant expertise and experience and who shall uphold ethical standards of integrity and probity. Director shall act objectively and constructively and exercise his/her responsibilities in a bona-fide manner in the interest of the company. A director must devote sufficient time and attention to his/her professional obligations for informed and balanced decision making; and assist the company in implementing the best corporate governance practices for the growth of the Company and its stakeholders. A director should be able to assist the Board, have a good working relationship with other Board members and contribute to the Board's working relationship with the senior management of the Company. The person should be forward looking, ethical and law abiding.
- ✓ The Nomination and Remuneration Committee shall have discretion to consider and fix any other criteria or norms for selection of the most suitable candidate.

## **b) Identifying candidates who are qualified to become Directors, KMP & Senior Management Personnel:**

- ✓ The NRC may assign the responsibility of identifying the candidate for the final interview by the NRC to the following:
  - To Managing Director/Whole Time Director/Chairman of NRC, in case of selection of Directors; and
  - To the Managing Director/Whole Time Director/HRO (Human Resource Officer), in case of selection of KMP & Senior Management Personnel.
- ✓ The NRC shall identify member(s) of the Board who will interview the candidate recommended to the NRC as above.
- ✓ Upon selection of the candidate, the NRC shall make a recommendation to the Board for appointment of Director/ KMP/ Senior Management Personnel. For discharging this duty the NRC may seek inputs from the persons responsible for identifying the candidates stated in as above.



