THAKKERS GROUP LIMITED

NOMINATION, REMUNERATION AND BOARD DIVERSITY POLICY

(Under Section 178 of the Companies Act, 2013 and Regulation 19 read with Schedule II of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

1. Preamble

Thakkers Group Limited ("the Company") recognizes that human capital is one of its most valuable assets and that an effective remuneration framework is essential for attracting, motivating and retaining qualified and experienced Directors, Key Managerial Personnel ("KMP") and Senior Management Personnel.

This Nomination, Remuneration and Board Diversity Policy ("Policy") has been formulated by the Nomination and Remuneration Committee ("NRC") and approved by the Board of Directors in accordance with the provisions of Section 178 of the Companies Act, 2013, the applicable Rules framed thereunder and Regulation 19 read with Part D of Schedule II of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time.

The Policy aims to ensure that the level and composition of remuneration is reasonable, sufficient and aligned with the Company's performance, business strategy, industry practices and long-term interests of stakeholders.

2. Objectives of the policy

The objectives of this Policy are to:

- Formulate criteria for appointment, re-appointment and removal of Directors, KMP and Senior Management Personnel;
- Determine qualifications, positive attributes, expertise and independence of Directors;
- Recommend remuneration payable to Directors, KMP and Senior Management Personnel;
- Ensure remuneration is linked to individual performance, responsibilities and market benchmarks;
- Promote diversity of thought, experience, knowledge, age, gender and professional background on the Board;
- Establish a framework for performance evaluation of the Board, Committees and Directors;
- Ensure compliance with applicable provisions of the Companies Act, 2013 and SEBI Listing Regulations.

3. Applicability

This Policy shall apply to:

- Executive Directors;
- Non-Executive Directors;
- Independent Directors;
- Key Managerial Personnel;

- Senior Management Personnel;
- Any other person as may be specified under the Companies Act, 2013 or SEBI Listing Regulations.

4. Role of the nomination and remuneration committee

The Committee shall, inter alia:

- Identify persons qualified to become Directors and who may be appointed in Senior Management;
- Recommend appointments and removal of Directors, KMP and Senior Management Personnel;
- Formulate criteria for determining qualifications, positive attributes and independence of Directors;
- Recommend remuneration payable to Directors, KMP and Senior Management Personnel;
- Formulate criteria for evaluation of performance of Directors and the Board;
- Devise a policy on Board diversity;
- Oversee succession planning for the Board and Senior Management;
- Carry out functions prescribed under Section 178 of the Companies Act, 2013 and Regulation 19 of SEBI Listing Regulations.

5. Appointment of Directors, KMP and Senior Management

The Committee shall identify and recommend persons possessing integrity, qualifications, expertise, experience and leadership qualities appropriate to the Company's business and operations.

The Committee shall consider, among other things:

- Educational and professional qualifications;
- Industry experience;
- Knowledge of finance, accounts, law, management, governance, real estate, construction, infrastructure, hospitality and related sectors;
- Leadership capabilities;
- Independence of judgment;
- Ethical standards and integrity;
- Ability to devote sufficient time to the affairs of the Company.

The appointment and continuation of Independent Directors shall be subject to compliance with Sections 149, 150, 152 and other applicable provisions of the Companies Act, 2013 and Regulation 16 and 25 of the SEBI Listing Regulations.

6. Board diversity

The Company recognizes and embraces the benefits of having a diverse Board.

The Board shall comprise individuals having an appropriate mix of:

- Industry experience;
- Financial expertise;
- Legal and regulatory knowledge;

- Governance experience;
- Business management skills;
- Gender diversity;
- Age diversity;
- Professional and educational backgrounds.

The Company shall continue to maintain an optimum combination of Executive, Non-Executive and Independent Directors in accordance with applicable legal requirements.

7. Remuneration of executive directors

The remuneration payable to Executive Directors, including Managing Director, Whole-time Director and Chief Executive Officer, shall be recommended by the Nomination and Remuneration Committee and approved by the Board and shareholders, wherever required.

The remuneration may comprise:

- Basic Salary;
- Allowances and Perquisites;
- Performance-based incentives;
- Retirement benefits;
- Commission and other benefits permissible under applicable laws.

While determining remuneration, the Committee shall consider:

- Qualifications and experience;
- Responsibilities and duties;
- Industry benchmarks;
- Company's performance;
- Individual performance;
- Market conditions and business environment.

The remuneration shall be within the limits prescribed under Sections 196, 197 and Schedule V of the Companies Act, 2013.

8. Remuneration of Non-Executive Directors

The Non-Executive Directors may be paid remuneration by way of:

- Sitting fees for attending meetings of the Board and Committees thereof;
- Commission within statutory limits as approved by shareholders;
- Reimbursement of expenses incurred for participation in Board and Committee meetings.

Presently, the Company does not pay sitting fees to its Non-Executive Directors.

9. Remuneration of independent directors

The Independent Directors shall be entitled to receive remuneration in accordance with the provisions of the Companies Act, 2013 and SEBI Listing Regulations.

Independent Directors shall not be entitled to any stock options.

At present, the Independent Directors of the Company render their services on an honorarium basis as approved by the Board from time to time.

The remuneration payable to Independent Directors shall be governed by the applicable provisions of the Companies Act, 2013 and the SEBI Listing Regulations.

10. Remuneration of key managerial personnel and senior management

The remuneration of KMP and Senior Management Personnel shall be based on:

- Qualification and experience;
- Scope of responsibilities;
- Performance and contribution;
- Industry standards;
- Company's performance and growth prospects.

The remuneration structure may include fixed pay, variable pay, incentives, retirement benefits and other benefits as approved by the competent authority.

11. Performance evaluation

The Committee shall formulate criteria and framework for evaluation of:

- The Board of Directors;
- Board Committees;
- Individual Directors;
- Independent Directors;
- Chairman of the Board.

The evaluation shall be carried out annually in accordance with the Companies Act, 2013 and SEBI Listing Regulations.

The Independent Directors shall review the performance of Non-Independent Directors, the Board as a whole and the Chairperson of the Company at a separate meeting of Independent Directors.

12. Removal

The Committee may recommend removal of any Director, KMP or Senior Management Personnel in accordance with applicable laws, service conditions and Company's policies.

13. Succession planning

The Committee shall periodically review succession planning for the Board, KMP and Senior Management Personnel to ensure continuity of leadership and management.

14. Disclosure

This Policy shall be disclosed in the Board's Report and hosted on the website of the Company in accordance with the provisions of the Companies Act, 2013 and SEBI Listing Regulations.

15. Review and amendment

The Nomination and Remuneration Committee shall review this Policy periodically and recommend suitable amendments to the Board.

The Board reserves the right to amend, modify or substitute any provision of this Policy in accordance with the provisions of the Companies Act, 2013, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other applicable laws for the time being in force.

16. Effective date

This Policy shall be effective from the date of approval by the Board of Directors and shall remain in force until modified or rescinded by the Board.

Approved by the Board of Directors of Thakkers Group Limited