



**TERMS OF REFERENCE
FOR NOMINATION AND
REMUNERATION COMMITTEE**
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UNIVERSAL CABLES LIMITED

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UNIVERSAL CABLES LIMITED

TERMS OF REFERENCE FOR NOMINATION AND REMUNERATION COMMITTEE

- (1) The Nomination and Remuneration Committee (hereinafter referred to as “the Committee”) shall do all such acts, deeds and things and deal with all such matters in its scope as specified under Section 178 of the Companies Act, 2013 and Regulation 19 read with Para A Part D of Schedule II of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time.
- (2) The quorum for a meeting of the Nomination and Remuneration Committee shall be either two members or one third of the members of the committee, whichever is greater, including at least one independent director in attendance.
- (3) The Nomination and Remuneration Committee shall meet at least once in a financial year.
- (4) The Role of the Committee shall include the following:
 - (a) Identifying persons who are qualified to become Directors and who may be appointed in Senior Management in accordance with the criteria laid down, and recommend to the Board their appointment and removal;
 - (b) Specify the manner for effective evaluation of performance of Board, its Committees and individual Directors to be carried out either by the Board, by the Committee or by an independent external agency and review its implementation and compliance;
 - (c) Formulation of the criteria for determining qualifications, positive attributes and independence of a Director and recommend to the Board of Directors a policy relating to, the remuneration of the Directors, Key Managerial Personnel and other employees;
 - (d) For every appointment of an Independent Director, the Nomination and Remuneration Committee shall evaluate the balance of skills, knowledge and experience on the Board and on the basis of such evaluation, prepare a description of the role and capabilities required of an independent director. The person recommended to the Board for appointment as an Independent Director shall have the capabilities identified in such description. For the purpose of identifying suitable candidates, the Committee may:
 - (i) use the services of an external agencies, if required;
 - (ii) consider candidates from a wide range of backgrounds, having due regard to diversity; and
 - (iii) consider the time commitments of the candidates
 - (e) formulation of criteria for evaluation of performance of Independent Directors and the Board of Directors;
 - (f) Devising a policy on diversity of Board of Directors;
 - (g) Recommend whether to extend or continue the term of appointment of the Independent Director, on the basis of the report of performance evaluation of Independent Directors.

- (h) Recommend to the Board, all remuneration, in whatever form, payable to Senior Management.

Explanation: The expression “Senior Management” means officers/personnel of the Company who are members of its core management team, excluding Board of Directors, and shall also comprise all the members of the management one level below the Chief Executive Officer/Managing Director/Whole Time Director/Manager, and shall include the functional heads (as identified and updated from time to time), and the persons identified and designated as key managerial personnel of the Company other than its board of directors.

- (5) The Committee shall, while formulating the policy under para (4) above ensure that–
 - (a) the level and composition of remuneration is reasonable and sufficient to attract, retain and motivate directors of the quality required to run the Company successfully;
 - (b) relationship of remuneration to performance is clear and meets appropriate performance benchmarks; and
 - (c) 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.
- (6) The payment of remuneration to Managing Director, Whole-time Director or Manager shall be recommended to the Board by a resolution passed by the Nomination and Remuneration Committee subject to approval of the shareholders in General Meeting, if so required.
- (7) The Committee is empowered to recommend the remuneration packages of the Key Managerial Personnel and Senior Management.
- (8) The Committee shall have authority to obtain advice and assistance from internal or external legal, accounting or other advisors as deemed appropriate or necessary by the Committee.
- (9) The Chairperson of the Committee could be present at the Annual General Meeting of the Company to answer the shareholders’ queries, if desired. However, it would be up to the Chairperson of the Annual General Meeting to decide who should answer the queries.
- (10) The Company Secretary shall act as Secretary to the Committee.
- (11) The Minutes of the Meetings of the Committee held from time to time shall be placed before the Board for its information.

The Terms of Reference of the “Nomination and Remuneration Committee” may be amended, expanded or revised by the Board of Directors from time to time and such Terms of Reference and any amendment, expansion or revision thereof shall always be specified in writing.