



CIN : U25209PN2014PLC150099

CERTIFIED TRUE COPY OF THE RESOLUTION PASSED AT THE BM-08/2025-26 MEETING OF THE BOARD OF DIRECTORS OF ATHARVA POLY-PLAST LIMITED HELD ON THURSDAY, THE 10TH DAY OF JULY 2025 AT 11:00 AM AT THE REGISTERED OFFICE OF THE COMPANY SITUATED AT OFFICE NO W-163 S BLOCK, MIDC BHOSARI, BHOSARI, IE, PUNE CITY - 411026 MAHARASHTRA.

To constitute Nomination & Remuneration Committee

"RESOLVED THAT pursuant to the provisions of Section 178 and other applicable provisions, if any, of the Companies Act, 2013 including the rules framed thereunder and Regulation 19 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the **"SEBI Listing Regulations"**), the Nomination and Remuneration Committee of the Board of Directors of the Company, be and is hereby constituted as follows, with the terms of reference as set out below:

Composition of the Committee:

S. No.	Name of the Member	Designation	Position in Committee
1.	SADHANA SHIVAJI DARADE	Non-Executive Director	Member
2.	PRITY BISHWAKARMA	Independent Director	Member
3.	AMRUTA NISHANT PATIL	Independent Director	Chairperson

Terms of Reference for the Nomination and Remuneration Committee:

The Nomination and Remuneration Committee shall be responsible for, among other things, the following:

- (1) Formulation of the criteria for determining qualifications, positive attributes and independence of a director and recommend to the board of directors of the Company (the **"Board"** or **"Board of Directors"**) a policy relating to the remuneration of the directors, key managerial personnel and other employees (**"Remuneration Policy"**);

The Nomination and Remuneration Committee, while formulating the above policy, should ensure that:

- (i) the level and composition of remuneration be reasonable and sufficient to attract, retain and motivate directors of the quality required to run our Company successfully;
- (ii) relationship of remuneration to performance is clear and meets appropriate performance benchmarks; and
- (iii) 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.



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- (2) formulation of criteria for evaluation of performance of independent directors and the Board;
- (3) devising a policy on Board diversity;
- (4) 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 and shall specify the manner for effective evaluation of performance of the Board, its committees and individual directors to be carried out either by the Board, by the Nomination and Remuneration Committee or by an independent external agency and review its implementation and compliance. The Company shall disclose the remuneration policy and the evaluation criteria in its annual report;
- (5) reviewing and recommending to the Board, manpower plan/ budget and sanction of new senior management positions from time to time in the future;
- (6) 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,
- (7) extending or continuing the term of appointment of the independent director, on the basis of the report of performance evaluation of independent directors;
- (8) evaluation and recommendation of termination of appointment of directors in accordance with the Board's governance principles for cause or for other appropriate reasons;
- (9) making recommendations to the Board in relation to the appointment, promotion and removal of the senior management personnel;
- (10) recommending to the board, all remuneration, in whatever form, payable to senior management, including revisions thereto;
- (11) administering, monitoring and formulating detailed terms and conditions of the Employees Stock Option Scheme of the Company;
- (12) framing suitable policies and systems to ensure that there is no violation, as amended from time to time, of any securities laws or any other applicable laws in India or overseas, including:
 - (i) the SEBI Insider Trading Regulations; and



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- (ii) the Securities and Exchange Board of India (Prohibition of Fraudulent and Unfair Trade Practices relating to the Securities Market) Regulations, 2003, as amended;
- (13) carrying out any other function as is mandated by the Board from time to time and / or enforced/mandated by any statutory notification, amendment or modification, as may be applicable;
- (14) performing such other functions as may be necessary or appropriate for the performance of its duties;
- (15) periodically reviewing and re-examining the terms of reference and making recommendations to our Board for any proposed changes;
- (16) developing a succession plan for our Board and senior management and regularly reviewing the plan;
- (17) consideration and determination of the nomination and remuneration policy based on performance and also bearing in mind that the remuneration is reasonable and sufficient to attract, retain and motivate members of the Board and such other factors as the Committee shall deem appropriate; and
- (18) perform such other activities as may be delegated by the Board or specified/ provided under the Companies Act, 2013 to the extent notified and effective, as amended or by the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended or by any other applicable law or regulatory authority.

RESOLVED FURTHER THAT the quorum for a meeting of the Nomination and Remuneration Committee shall either be two members or one-third of the members of the Nomination and Remuneration Committee, whichever is greater, with at least one independent director present.

RESOLVED FURTHER THAT the Nomination and Remuneration Committee shall meet at least once in a year.

RESOLVED FURTHER THAT in accordance with Regulation 5 of the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021, as amended, the Nomination and Remuneration Committee is hereby designated as the compensation committee for the purpose of administering any stock option plan of the Company which may be adopted by the Company.

RESOLVED FURTHER THAT the Chairperson of the Nomination and Remuneration Committee shall be present at general meetings of the Company to answer the shareholders' queries, however, it shall be up to the chairperson to decide who shall answer the queries. In the absence of the Chairperson, any other member of the Nomination and Remuneration Committee may be authorised by the Chairperson in this behalf.

RESOLVED FURTHER THAT Mrs. Sadhana Shivaji Darade (Non-Executive Director) and Mrs. Amruta Nishant Patil (Independent Director) be and are hereby severally authorized to do all such acts, things and deeds on behalf of the Company to effectively implement this resolution.



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RESOLVED FURTHER THAT certified copies of this resolution be provided to those concerned under the hands of a Director or Company Secretary wherever required."

CERTIFIED TRUE COPY

For ATHARVA POLY-PLAST LIMITED



ANUJIT SHIVAJI DARADE
(Director)

DIN : 02237278

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PUNE - 411018 Maharashtra INDIA

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