



TICEL

TICEL BIO PARK LIMITED

**(TIDCO Centre for Life Sciences)
CSIR ROAD, TARAMANI, CHENNAI – 600 113**

Nomination and Remuneration policy

Nominee Directors

Appointment

The Board of Directors will appoint the Directors nominated by the promoters viz., Tamilnadu Industrial Development Corporation Ltd (TIDCO), TIDEL Park Limited and one of the equity shareholder banks viz., Indian Bank, Indian Overseas Bank and Karur Vysya Bank Ltd and also by Government of Tamilnadu from time to time which will be recommended by the Nomination and Remuneration Committee. The Chairman and also the Managing Director will be nominated by TIDCO and will be appointed by the Board effective from the date on which the official concerned takes over charge. Vacancy caused by transfer of the officials will also be filled by the respective promoter organisations.

Remuneration

No remuneration shall be paid to the Non executive Nominee Directors including sitting fees.

Independent Directors

An independent director means a director other than a managing director or a whole time director or a nominee director, -

- (a) Who, in the opinion of the Board, is a person of integrity and possesses relevant expertise and experience;
- (b) (i) who is or was a promoter of the company or its holding, subsidiary or associate company;
(ii) who is not related to promoters or directors in the company, its holding, subsidiary or associate company;
- (c) who has or had no pecuniary relationship with the company, its holding, subsidiary or associate company, or their promoters, or directors, during the two immediately preceding financial years or during the current financial year;
- (d) None of whose relatives has or had pecuniary relationship or transaction with the company, its holding, subsidiary or associate company, or their promoters, or directors, amounting to two percent or more of its gross turnover or total income or fifty lakh rupees or such higher amount as may be prescribed, whichever is lower, during the two immediately preceding



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- (e) financial years or during the current financial year; who, neither himself nor any of his relatives-
 - (i) Holds or has held the position of a key managerial personnel or is or has been employee of the company or its holding, subsidiary or associate company in any of the three financial years immediately preceding the financial year in which he is proposed to be appointed;
 - (ii) is or has been an employee or proprietor or a partner, in any of the three financial years immediately preceding the financial year in which he is proposed to be appointed, of-
 - (A) a firm of auditors or company secretaries in practice or cost auditors of the company or its holding, subsidiary or associate company; or
 - (B) any legal or a consulting firm that has or had any transaction with the company, its holding, subsidiary or associate company amounting to ten percent, or more of the gross turnover of such firm;
 - (C) holds together with his relatives two percent, or more of the total voting power of the company; or
 - (iii) holds together with his relatives two percent, or more of the total voting power of the company; or
 - (iv) is a Chief Executive or director, by whatever name called, of any non profit organisation that receives twenty five percent, or more of its receipts from the company, any of its promoters, directors or its holding, subsidiary or associate company or that holds two percent, or more of its receipts from the company, any of its promoters, directors or its holding, subsidiary or associate company or that holds two percent, or more of the total voting power of the company, or
- (f) who possesses such other qualifications as may be prescribed under the Companies Act, 2013/Rules made thereunder.

Qualifications

An independent director shall possess appropriate skills, experience and knowledge in one or more fields of finance, law, management, sales, marketing, administration, research, corporate governance, technical operations or other disciplines related to the company's business.

Code of Conduct

The Code. Specified under Schedule IV of the Act, is a guide to professional conduct for independent directors. Adherence to these standards by independent directors and fulfilment of their responsibilities in a professional and faithful manner will promote



confidence of the investment community, particularly minority shareholders, regulators and companies in the institution of independent directors.

Declaration of independence

Every independent director shall at the first meeting of the Board in which he participates as a director and thereafter at the first meeting of the Board in every financial year or whenever there is any change in the circumstances which may affect his status as an independent director, give a declaration that he meets the criteria of independence.

Responsibility

An independent director shall be held liable, only in respect of such acts of omission or commission by a company which had occurred with his knowledge, attributable through Board processes, and with his consent or connivance or where he had not acted diligently.

Remuneration

Independent Director shall be entitled for sitting fees as fixed by the Board of Directors for the meetings of the Board/Committees.

Term

Independent Director shall hold office for the period for which he is appointed by the shareholders. The terms of reappointment will be decided by the shareholders.

Selection process

The Board of Director/Nomination and Remuneration Committee shall identify and select the candidates eligible for appointment as Independent Directors. Since the data bank under Section 150 of the Companies Act, 2013 is yet to be notified, the Board of Director/Nomination and Remuneration Committee may identify the candidates considering the requirements of the Companies Act, 2013 with regard to Independent Directors. Upon selection, The Board of Director/Nomination and Remuneration Committee shall recommend the candidates for appointment as Independent Directors, subject to approval of the shareholders in a General meeting for such term and conditions as appropriate taking into consideration the requirements under the Companies Act, 2013 and Rules made thereunder.



Key Managerial Personnel & Senior Management Personnel

The terms and conditions of appointment of Company Secretary and Chief Financial Officer shall be as per the Service Rules of the company. Similarly, the terms and conditions of appointment of a Senior Management Personnel will be as per the Service Rules of the Company.