

ANS DEVELOPERS PRIVATE LIMITED

NOMINATION AND REMUNERATION POLICY

Policy formulated by nomination and remuneration committee relating to remuneration for Directors, Key Managerial Personnel(s) and other Employees

The Company has formed the Nomination Committee (having an Independent Director).

1. Mr. Harvinder Singh Sarna, Independent Director (DIN: 00940285)
2. Mr. Sushil Kumar Saraogi, Independent Director(DIN: 07155637)
3. Mr. Kunal Seth, Director, (DIN: 06360228)

1. INTRODUCTION

a) The Committee has formulated the policy on appointment and removal of Directors. The Policy has been adopted by the Nomination and Remuneration Committee ("NRC") and approved by the Board of Directors.

b) This policy shall act as a guideline for determining qualifications, positive attributes, independence of a Director and matters relating to the appointment and removal of Directors.

2. OBJECTIVE OF THE POLICY

To lay down criteria and terms and conditions with regards to the identification of persons who are qualified to become Directors(executive,non-executive and independent) including their qualifications, positive attributes and independence and who may be appointed as the Senior Management of the Company.

3. APPOINTMENT OF DIRECTORS

This Policy enumerates guidelines which may be used by NRC in selecting/appointing/re-appointing and removal of a Director.

- a) Assess skill-sets the Board needs given the strategies, challenges faced by the Company.
- b) In selecting individuals for appointment/re-appointment/removal of directors, the NRC may refer to the following guidelines/policies:
 - i) Board Membership Criteria (Refer Schedule A)
 - ii) Appointment of Independent Directors is done as per the terms specified in the Letter of appointment given to the Independent Director subject to the Companies Act, 2013 read with Schedule IV of the said Act.
 - iii) The Committee/Board may refer to any available Source of Information for selecting the candidate for Independent Directors for the appointment of Independent Director.
 - iv) NRC members (either jointly/individually, as delegated) shall meet the potential candidate and assess his/her suitability for the role.
 - v) NRC to recommend the appointment of shortlisted candidate to the Board for its consideration.
 - vi) Emergency Succession: If position of a Director suddenly becomes vacant by reason of death or other unanticipated occurrence, the NRC shall convene a special meeting at the earliest opportunity to fill such vacancy.

4. POLICY IMPLEMENTATION

- a) The Committee is responsible for recommending this Policy to the Board.

b) The Board is responsible for approving and overseeing implementation of this Policy (with the support of the Committee).

5. REVIEW OF THE POLICY

This Policy will be reviewed and reassessed by the Committee as and when required. Board to update this Policy based on changes that may be brought about due to any regulatory amendments or otherwise.

Schedule A

BOARD MEMBERSHIP CRITERIA

The NRC works with the Board to determine the appropriate characteristics, skills and experience for the Board as a whole and its individual members with the objective of having a Board with diverse backgrounds and experience in business, government, education, and public service. Characteristics expected of all Directors include independence, integrity, high personal and professional ethics, sound business judgment, ability to participate constructively in deliberations and willingness to exercise authority in a collective manner. In evaluating the suitability of individual Board members, the Committee considers many factors, including general understanding of marketing, finance, operations management, public policy, international relations, legal, governance and other disciplines relevant to then, success of a large publicly traded metals and mining company in today's business environment; understanding of the Company's business; experience in dealing with strategic issues and long-term perspectives; maintaining an independent familiarity with the external environment in which the Company operates and especially in the Directors particular field of expertise; educational and professional background; personal accomplishment; and geographic, gender, age, and ethnic diversity. The Board evaluates each individual in the context of the Board as a whole, with the objective of having a group that can best perpetuate the success of the Company's business and represent stakeholders' interests through the exercise of sound judgment, using its diversity of experience. In determining whether to recommend a Director for re-election, the Committee also considers the Directors past attendance at meetings, participation in meetings and contributions to the activities of the Board, and the results of the most recent Board self-evaluation. Board members are expected to rigorously prepare for, attend and participate in all Board and applicable committee meetings. Each member is expected to ensure that their other current and planned future commitments do not materially interfere with the responsibilities.

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Vigil Mechanism

The Company has established Vigil Mechanism in accordance with the Companies Act, 2013.

Who will be responsible to perform Vigil Mechanism:The Company's Audit Committee oversees the Vigil Mechanism and if any of the members of the committee have a conflict of interest in a given case, they recuse themselves and the others on the Committee deal with the matter on hand.

How it works: The Vigil Mechanism provides for adequate safeguards against victimization of Employees and Directors who avail of the Vigil Mechanism and also provides for direct access to the Chairperson of the Audit Committee, in exceptional cases.

No misuse allowed:In case of repeated frivolous complaints being filed by a director or an employee, the Audit Committee will take suitable action against the concerned Director or Employee including reprimand.

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Audit Committee

1. Composition of the audit committee

1. Mr. Kunal Seth, Director, (DIN: 06360228)
2. Mr. Harvinder Singh Sarna, Independent Director (DIN: 00940285)
3. Mr. Sushil Kumar Saraogi, Independent Director(DIN: 07155637)

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THE TERMS AND CONDITIONS OF APPOINTMENT OF INDEPENDENT DIRECTORS

The Independent Directors are being appointed pursuant to the provisions of Sections 149, 150, 152, read with Schedule IV and all other applicable provisions, if any, of the Companies Act, 2013 ('the Act') and Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force).

The terms and conditions of the said appointments are being aligned accordingly. The outline is reproduced, inter-alia, herein:

Appointment and Tenure as Independent Director shall be consistent with the applicable provisions of the Companies Act, 2013. Independent Directors will not be liable to retire by rotation. As a member of the board, Independent Directors role, duties and responsibilities will be those normally required under the Companies Act, 2013. In terms of Section 166 of the Companies Act, 2013, Independent Director shall:

- *Act in accordance with the Company's Articles of Association.*
- *Act in good faith in order to promote the objects of the Company for the benefit of its members as a whole, and in the best interest of the Company, and in the best interests of the Company, its employees, the shareholders, the community and for the protection of environment.*
- *Exercise his duties with due and reasonable care, skill and diligence.*
- *Not involve himself in a situation in which may have a direct or indirect interest that conflicts, or possibly may conflict, with the interest of the Company.*
- *Not achieve or attempt to achieve any undue gain or advantage either to himself or to his relatives, partners or associates.*
- *Not assign his office as Director and any assignments*

He shall also abide by the 'Code for Independent Directors' as outlined in Schedule IV to the Companies Act, 2013, and duties of directors as provided in the said Act.

Continuation of appointment is contingent on Independent Director's getting re-elected by the shareholders in accordance with provisions of Companies Act, 2013 and the Articles of Association of the Company, from time to time in force. He will not be entitled to compensation if the shareholders do not re-elect him at any time. His appointment may also be terminated in accordance with the provisions of the Articles of Association of the Company from time to time in force.

ANS DEVELOPERS PRIVATE LIMITED

(Earlier known as 'Shalimar Lakecity Private Limited')

Registered Address: A2/3, F.F., Safdarjung Enclave, New Delhi Delhi South Delhi DL 110029 IN

Corporate Office: 11th Floor, Shalimar Titanium, VibhutiKhand, Gomti Nagar, Lucknow-226010

CIN: U70109DL2006PTC389838; Email ID: secretarial@shalimar.org; Telephone: 011-40545075

Annual Report on CSR Activities

1. Brief outline on Corporate Social Responsibility ("CSR") Policy of the Company.

The CSR Policy adopted by the Company spells out Company's philosophy towards its social responsibilities, ongoing commitment to contribute to the economic and social development of the society. The CSR Policy lays down the guidelines, framework and mechanism relating to the implementation, monitoring, reporting, disclosure, evaluation and assessment of projects, programmes and activities undertaken by the Company in this regard. The Board of Directors is evaluating to broaden the scope of the Company's CSR activities in order to serve the Society in a better way. The CSR Policy is available at the Company's website.

2. Composition of CSR Committee:

Sl. No.	Name of Director	Designation / Nature of Directorship	Number of meetings of CSR Committee held during the year	Number of meetings of CSR Committee attended during the year
1.	KUNAL SETH	Director	2	2
2.	HARVINDER SINGH SARNA	Independent Director	2	2
3.	SUSHIL KUMAR SARAOGI	Independent Director	2	2

3. Provide the web-link where Composition of CSR committee, CSR Policy and CSR projects approved by the board are disclosed on the website of the company.-

www.shalimar-oneworld.com

4. Provide the details of Impact assessment of CSR projects carried out in pursuance of sub-rule (3) of rule 8 of the Companies (Corporate Social responsibility Policy) Rules, 2014, if applicable (attach the report).

Not Applicable

5. Details of the amount available for set off in pursuance of sub-rule (3) of rule 7 of the Companies (Corporate Social responsibility Policy) Rules, 2014 and amount required for set off for the financial year, if any-

NIL

6. Average net profit of the company as per section 135(5):

Rs. 5,13,42,956 (Five Crore Thirteen Lac Fourty Two Thousands Nine Hundred Fifty Six Rupees Only)

7. (a) Two percent of average net profit of the company as per section 135(5):

Rs.10,26,859 (Ten Lac Twenty Six Thousands Eight Hundred Fifty Nine Rupees Only)

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(b) Surplus arising out of the CSR projects or programmes or activities of the previous financial years.: Nil

(c) Amount required to be set off for the financial year, if any-

Nil

(d) Total CSR obligation for the financial year (7a+7b-7c).-

Rs.10,26,859(Ten Lac Twenty Six Thousands Eight Hundred Fifty Nine Rupees Only)

8. (a) CSR amount spent or unspent for the financial year:

Total Amount Spent for the Financial Year. (in Rs.)	Amount Unspent (in Rs.)				
	Total Amount transferred to Unspent CSR Account as per section 135(6).		Amount transferred to any fund specified under Schedule VII as per second proviso to section 135(5).		
	Amount.	Date of transfer.	Name of the Fund	Amount.	Date of transfer.
Rs.10,88,879(Ten Lac Eighty Eight Thousands Eight Hundred Seventy Nine Rupees Only)	Nil		Nil		

(b) Details of CSR amount spent against ongoing projects for the financial year:-Not Applicable

(c) Details of CSR amount spent against other than ongoing projects for the financial year:

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				Fund			Rs.)
1.							
2.							
3.							
	Total						

(b) Details of CSR amount spent in the financial year for ongoing projects of the preceding financial year(s): Not Applicable

10. In case of creation or acquisition of capital asset, furnish the details relating to the asset so created or acquired through CSR spent in the financial year-

Not Applicable

(asset-wise details)

(a) Date of creation or acquisition of the capital asset(s).

(b) Amount of CSR spent for creation or acquisition of capital asset.

(c) Details of the entity or public authority or beneficiary under whose name such capital asset is registered, their address etc.

(d) Provide details of the capital asset(s) created or acquired (including complete address and location of the capital asset).

11. Specify the reason(s), if the company has failed to spend two per cent of the average net profit as per section 135(5).-

Not Applicable

Sd/- (Chief Executive Officer or Managing Director or Director).	Sd/- (Chairman CSR Committee).	Not Applicable [Person specified under clause (d) of sub-section (1) of section 380 of the Act] (Wherever applicable)
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