

Policy Guidelines and selection criteria and other positive attributes for appointment, re-appointment selection of Board Members in compliance with provision of the Companies Act, 2013 and Listing Agreement and also regulatory framework prescribed by Reserve Bank of India.

Policy Note Information	
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Subject	Policy Guidelines and selection criteria and other positive attributes for appointment, re-appointment selection of Board Members in compliance with provision of the Companies Act, 2013 and Listing Agreement and also regulatory framework prescribed by Reserve Bank of India.
Original Prepared by	Puneet Sehgal, Company Secretary
Original Approved by	Nomination and Remuneration Committee (NRC) in its Meeting held on 13 th February 2015
Amended by	Board of Directors in its meeting held on 26 th August 2016 on suo-moto basis.
Effective Date for amendment	Retrospective from 1 st April, 2015
Review Date	Situation arising due change in any regulatory framework

This Process Note has been rolled out for effective implantation of Nomination and Remuneration Policy (NRP) dated 24th September 2014.

1. For appointment of any director or director seeking reappointment, his / her updated profile shall be submitted to members of the NRC. Profile should content details of contribution made by the member of the board seeking reappointment in his role of member of the board and committees.
2. The NRC shall ensure that proposed director shall meet with the criteria as laid down in the Companies Act, 2013 read with rules made thereunder as amended from time to time and also regulation as prescribed by Reserve Bank of India.
3. NRC to examine detailed profile of the proposed director including meeting with him and ask for further information and to ensure see whether its meets the below mentioned applicable criteria / parameters.
 - 3.1. To see existing Director Director's Contribution in the Board Meetings and Committee Meetings and General Body Meetings.
 - 3.2. To see the existing director performance in regularly attending the attending the Board Meetings and Committee Meetings etc.
 - 3.3. To see the proposed Director brings fresh perspective to help the Company adopt suitable approach and direction for the future.
 - 3.4. To see the existing / proposed Director are not convicted by any court, authority etc.
 - 3.5. To see the existing / proposed director enjoys a good reputation in the industry.
 - 3.6. To see the existing / proposed director shall not be lunatic or of unsound mind or declared insolvent.
 - 3.7. To ensure that the Age criteria of all directors shall be as per applicable guidelines of Reserve Bank of India (RBI) or as prescribed by the Companies Act, 2013 from time to time or as prescribed by SEBI Laws, or as prescribed by any other regulator / authority / law if any, as applicable.
 - 3.8. To examine that existing / proposed Director has willingness to contribute to strategy and to help executives on strategy and other matters, as necessary.
 - 3.9. To examine that existing / proposed Director has willingness to adapt to business, its market sectors and also role of Director.

- 3.10. To examine that existing / proposed Director has relevant experience for the needs of the company's business.
- 3.11. To examine that existing / proposed Director is capable of exercising Independence of mind.
- 3.12. To examine that existing / proposed Director monitor results and operational parameters and press for appropriate corrective action when necessary.
- 3.13. To examine that existing / proposed Director participate in board decisions on major issues of business development.
- 3.14. To examine that existing / proposed Director has sufficient time to devote to the needs of the business.
- 3.15. To examine that existing / proposed Director has ability to contribute to financial issues.
- 3.16. To examine that existing / proposed Director carry out specific functions as assigned via Board / COB committees.
- 3.17. To ensure that every person proposed to be appointed as a Director he is not disqualified to become a director under this Companies Act 2013 in terms of section 152(6) of the Companies Act, 2013.
- 3.18. To ensure that in case of an Independent Director, obtain "Certificate of Independence" pursuant to Section 149 of the Companies Act, 2013 and "Declaration in terms of Clause 49-II-B (1) of the Listing Agreement.
- 3.19. To ensure that proposed director should disclose relationship with board members or with any KMP or with any employee or with any firm discharging auditing services to the company
- 3.20. To ensure to have information and declaration to "Fit and Proper Criteria Declaration" as prescribed by RBI from time to time.
- 3.21. To scrutinize the declarations submitted by the existing / proposed Director.
- 3.22. To obtain annually as on 31st March a declaration from the directors that the information already provided has not undergone change and where there is any change; requisite details are furnished by them forthwith.
- 3.23. To ensure that director once appointed shall execute the deeds of covenants in the format prescribed by the RBI.

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- 3.24. To give recommendation to the Board that an independent director shall hold office for a term up to five consecutive years on the Board of a company, but shall be eligible for re-appointment on passing of a special resolution by the company and disclosure of such appointment in the Board's report and shall hold office for more than two consecutive terms.
- 3.25. To give recommendation in the opinion of NRC that the proposed appointment of an independent director fulfils the conditions specified in this Companies Act 2013 for such an appointment to enable the Board to give statement that proposed appointment fulfils the conditions specified in this Companies Act 2013 for such an appointment.
4. NRC to seek confirmation from Company Secretary that proposed appointment of Independent Director is not in contravention of provisions of section 149(6) of the Companies Act, 2013 read with rules made thereunder and with Clause 49 of the Listing Agreement.