Standard Engineering Technology Limited
(Formerly known as Standard Glass Lining Technology Limited)

NOMINATION AND REMUNERATION POLICY

Section 178 of the Companies Act, 2013 (the "Act") read with Regulation 19 and Part D of Schedule II of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations")

NOMINATION AND REMUNERATION POLICY

1. PREAMBLE

In accordance with the provisions of Section 178 of the Act, read with applicable rules thereto and Regulation 19 read with Part D of Schedule II of the SEBI Listing Regulations, the Board of Directors of the Company at its meeting held on 29th May, 2024 reconstituted the Nomination and Remuneration Committee (hereinafter referred to as committee) of the Board of Directors and also stipulated terms of reference in line with the Act, in order to recommend the persons to be appointed as Director of the Company and one level below the Board of Directors, and functional heads and to pay equitable remuneration to the Directors, Key Managerial Personnel and Senior Management of the Company, the Board on the recommendation of the Nomination and Remuneration Committee, formulated and approved this policy for appointment and removal of director, key managerial personnel and senior management ("**Policy**") in its duly convened and held meeting of the Board ("**Board**"), dated 19th July 2024. In the event of any conflict between the terms of this Policy and any provision in an applicable law including the Act or SEBI Listing Regulations, the provisions in such applicable law shall prevail.

2. OBJECTIVE

a) To lay down the criteria for identifying the persons who are qualified to become directors and who may be appointed in Senior Management and recommending to the Board of Directors of the Company their appointment and removal.

b) To formulate the criteria for determining qualifications, competencies, positive attributes and independence for appointment of a director.

c) To formulate the policy relating to remuneration of Directors, Key Managerial Personnel and Senior Management.

d) To formulate the criteria for evaluation of performance of all the Directors on the Board.

e) To devise a policy on diversity of the Board of Directors of the Company.

f) To carry out any other function as is mandated by the Board from time to time and / or enforced by any statutory notification, amendment or modifications as may be applicable.

This Policy is divided in to two parts:

Part A	**Policy for appointment and removal of Director, Key Managerial Personnel and Senior Management;**
Part B	**Policy for remuneration of Directors, Key Managerial Personnel and other employees**

PART A

POLICY FOR APPOINTMENT AND REMOVAL OF DIRECTOR, KEY MANAGERIAL PERSONNEL AND SENIOR MANAGEMENT

1. **TITLE**

This Policy shall be called the "policy for appointment and removal of director, key managerial personnel and senior management."

2. **PREAMBLE**

Section 178(2) of the Act, requires the Nomination and Remuneration Committee to identify persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, recommend to the Board their appointment and removal.

3. **DEFINITIONS**

For the purpose of this Policy the following terms shall have the meanings assigned to them hereunder:

a) "**Act**" means the Companies Act, 2013, read with the rules thereunder, as amended.

b) "**Applicable Laws**": refers to and comprise of Companies Act, 2013, The Companies (Meeting of Board and its Powers) Rule, 2014, The Companies (Appointment and Qualification of Directors) Rules, 2014, The Companies (Appointment and Remuneration of Managerial personnel) Rules, 2014, SEBI (Listing obligation and Disclosure Requirements) Regulation, 2015, together with all/ any statutory amendments thereto and all such other rules and provisions as applicable to the matters dealt in by this Policy. Words and expressions used but not defined in this Policy shall have the same meaning assigned to them in the Companies Act, 2013 and the rules/ regulations made thereunder, as the case may be or in any amendment thereto.

c) "**Board**" or "**Board of Directors**" means the board of directors of the Company.

d) "**Committee**" or "**Nomination and Remuneration Committee**" means the nomination and remuneration committee of the Board.

e) "**Company**" means Standard Engineering Technology Limited. (Formerly known as Standard Glass Lining Technology Limited)

f) "**Director**" means a member of the Board.

g) "**Key Managerial Personnel**" means person as defined in section 2(51) of the Companies Act, 2013, as amended from time to time.

h) "**policy for appointment and removal of director, key managerial personnel and senior management**" means this Policy, as amended from time to time.

i) "**Senior Management**" means officers and personnel of the Company who are members of its core management team excluding Board of Directors comprising all members of the management one level below the chief executive officer or managing Director or whole-time Director or manager (including chief executive officer and manager, in case they are not part of the Board of Directors), specifically including the functional heads, by whatever name called and the company secretary and chief financial officer.

Words and expressions used and not defined in this Policy shall have the meaning ascribed to them in the SEBI Listing Regulations, the Securities and Exchange Board of India Act, 1992, as amended, the Securities Contracts (Regulation) Act, 1956, as amended, the Depositories Act, 1996, as amended, or the Act.

4. **APPOINTMENT**

a) The Committee shall identify and ascertain the person for appointment as Director, Key Managerial Personnel and Senior Management based on the following parameters:

(i) Integrity;

(ii) Qualification;

(iii) Knowledge and Competency; and

(iv) Experience.

b) The Committee to decide suitability of the qualification, expertise and experience possessed by a person for the concerned position.

c) The Committee shall recommend the appointment to the Board of Directors of the Company.

d) The appointment of managing Director and independent Director of the Company shall be strictly in accordance with the applicable provisions of the Act and any other applicable law for the time being in force.

e) The Committee to impart training to the person appointed as Director of the Company, on matters related to the Company viz. profile, the core business, its area of operations and work mechanism etc.

5. TERM/TENURE

a) The tenure for the executive Directors, non-executive Directors and independent Directors shall be governed by the terms defined in the Act and the SEBI Listing Regulations.

b) The tenure of the Key Managerial Personnel (except managing Director and executive Directors) and Senior Management will be governed by the general rules and regulations governing human resources /employees of the company.

6. REMOVAL

a) Subject to the applicable provisions of the Act and the SEBI Listing Regulations, the Committee may recommend the removal of any of the Directors of the Company if he has incurred disqualification under Section 164 of the Act or Section 169 of the Act, his office becomes vacant as per Section 167(1) of the Act. The reason for removal needs to be recorded in writing, subject to the provisions and compliance of the said Act, rules and regulations and forwarded it to the Board of Directors for their consideration.

b) The removal of the Key Managerial Personnel (except managing Director/ executive Director) shall be as per provisions of the Act and the Senior Management will be governed by general rules and regulations/ Policy governing human resources /employees of the Company.

7. RETIREMENT

The managing Director/ whole-time Directors ("**WTD**"), Key Managerial Personnel and the Senior Management shall retire as per the applicable provisions of the Act/ prevailing Policy of the Company. The Board will have the discretion to retain the WTD, Key Managerial Personnel and the Senior Management in the same position/ remuneration or otherwise, even after attaining the retirement age for the benefit of the Company.

8. REVIEW OF THE POLICY

The Committee will review the Policy as and when required, which will include an assessment of the effectiveness of the Policy.

9. EFFECTIVE DATE

The Policy shall come into effect on 22nd July 2024.

PART B

POLICY FOR REMUNERATION OF DIRECTORS, KEY MANAGERIAL PERSONNEL AND OTHER EMPLOYEES

1. TITLE

This policy shall be called the "Policy for remuneration of directors, Key Managerial Personnel and other employees."

2. PREAMBLE

Section 178(3) of the Act requires the Nomination and Remuneration Committee shall recommend to the Board a policy relating to the remuneration for the directors, key managerial personnel and other employees.

3. DEFINITIONS

For the purpose of this Policy for performance evaluation of Board of Directors, the following terms shall have the meanings assigned to them hereunder:

a) "**Act**" means the Companies Act, 2013, read with the rules thereunder, as amended;

b) "**Board**" or "**Board of Directors**" means the board of directors of the Company;

c) "**Committee**" or "**Nomination and Remuneration Committee**" means the nomination and remuneration committee of the Board;

d) "**Company**" means Standard Engineering Technology Limited; (Formerly known as Standard Glass Lining Technology Limited)

e) "**Director**" means a member of the Board;

f) "**Key Managerial Personnel**" means person as defined in section 2(51) of the Companies Act, 2013, as amended from time to time;

g) "**Policy for remuneration of directors, Key Managerial Personnel and other employees**" means this policy, as amended from time to time;

h) "**Remuneration**" means any money or its equivalent given or passed to any person for position occupied in the Company and responsibility being vested on him and includes perquisites as defined under the Income Tax Act, 1961;

i) "**Senior Management**" means officers and personnel of the Company who are members of its core management team excluding Board of Directors comprising all members of the management one level below the chief executive officer or managing Director or whole-time Director or manager (including chief executive officer and manager, in case they are not part of the Board of Directors), specifically including the functional heads, by whatever name called and the company secretary and chief financial officer.

Words and expressions used and not defined in this Policy shall have the meaning ascribed to them in the SEBI Listing Regulations, the Securities and Exchange Board of India Act, 1992, as amended, the Securities Contracts (Regulation) Act, 1956, as amended, the Depositories Act, 1996, as amended, or the Act.

4. REMUNERATION TO MANAGING DIRECTOR/ WHOLE TIME DIRECTOR

a) The Remuneration to Directors of the Company shall be governed by section 197, and Schedule V of the Act/ any other enactment for the time being in force.

b) The Committee may make such recommendations as it may consider appropriate in connection with the Remuneration to managing Director/ whole- time Director to the Board of Directors of the Company.

5. REMUNERATION TO NON-EXECUTIVE DIRECTORS /INDEPENDENT DIRECTORS

a) The non-executive Directors, independent Directors of the Company may be remunerated either monthly or annually by way of fixed sum or as percentage of net profit as decided by the Board on the recommendations of the committee in accordance with all applicable provisions of the Act. In addition to Remuneration so paid, they are eligible to get sitting fees for attending meetings of Board or Committee, if the Board so deems fit and approves subject to the provisions of section 197 of the Act read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, as amended from time to time.

b) An independent Director shall not be entitled to any stock option of the Company unless otherwise permitted in terms of the Act and SEBI Listing Regulations, as amended from time to time.

6. REMUNERATION TO KEY MANAGERIAL PERSONNEL, SENIOR MANAGEMENT AND OTHER EMPLOYEES

a) The Remuneration of Key Managerial Personnel and Senior Management shall involve a balance between fixed and incentive pay reflecting short- and long-term performance objectives appropriate to the working of the Company and its goals.

b) The fixed compensation of all employees including Key Managerial Personnel and Senior Management will be determined on the basis of size and scope of the job typically as reflected by the level or grade of the job, trends in the market value of the job and the skills, experience and performance of the employee. Fixed compensation will include basic salary, housing allowance, leave travel allowance and such other allowance.

c) The annual incentive (variable pay) of all employees, if any will be linked directly to the performance of the Company.

d) Employees will also be eligible for work related facilities and perquisites as may be determined through human resources policies issued from time to time based on the grade of the employee.

e) The annual increment of all employees, including Key Managerial Personnel and Senior

Management will be on the basis of formal annual performance evaluation. Annual increases in fixed and variable compensation of individual executives will be directly linked to the performance ratings of individual employees.

7. REVIEW OF THE POLICY

The Committee will review the Policy as and when required, which will include an assessment of the effectiveness of the Policy.

8. EFFECTIVE DATE

The Policy shall come into effect on December 29, 2025.

For Standard Engineering Technology Limited
(Formerly known as Standard Glass Lining Technology Limited)

Sd/-
Nageswara Rao Kandula
Managing Director
DIN:00762497

Date: December 29, 2025
Place: Hyderabad