

Nomination and Remuneration Policy

Applicability

This Policy is called "Nomination and Remuneration Policy("Policy") and will be applicable from 01 October 2014. The Policy applies to Directors Key Managerial Personnel (KMP), and Senior Management Personnel of the Company.

The expression "Senior Management" means the functional heads of each division of the company as determined by the CEO but excluding Board of Directors.

Objective of the Policy

The objective of this policy isto lay down criteria and terms and conditions with regard to identifying persons who are qualified to become Directors and persons who may be appointed in Senior Management and Key Managerial positions, determination of their remuneration andevaluation of their performancein order to retain, motivate and promote talent and to ensure long term sustainability of talented managerial persons and create competitive advantage.

The Process of remuneration fixation / revision etc. shall be planned, executed and managed in strict confidence and shall be transparent to an extent to ensure motivation for better contribution at all levels

Board Diversity

The Board of the Company may consciously be drawn in a manner withenough representationfrom Manufacturing/Agriculture/engineering,Legal,Finance, General administration and any other field as may be decided by the Nomination and Remuneration Committee of the Companyon the Board of the Company

Amendments

Any amendment to the Policy shall be approved by the Board of Directors as recommended by the Nomination and Remuneration Committeeafter their due review.

CERTIFIED TRUE COPY

For BIMETAL BEARINGS LTD.

K. Vidhya Shankar

**K. VIDHYA SHANKAR
COMPANY SECRETARY**