

AKSHAR SPINTEX LIMITED

CRITERIA FOR MAKING PAYMENT TO NON EXECUTIVE DIRECTORS

AKSHAR SPINTEX LIMITED

1. BACKGROUND:

The Non Executive Directors bring in a wider perspective in the deliberations and decision-making of the Board which adds value to the Company. They also play a crucial role in the independent functioning of the Board. The Company may reward the same by making payment in the following manners;

2. SITTING FEE

Non Executive Directors/Independent Directors may receive remuneration by way of fee for attending meetings of the Board or Committee thereof or any other meeting for any other purpose whatsoever as may be decided by the Board. The Board has been empowered to decide and enhance from time to time the sitting fees to be payable to Non Executive Directors/Independent Directors upto the maximum limit allowed by the Companies Act, 2013 and Rules there under.

The Non Executive Directors shall receive Sitting fees for attending meetings of the Board or Committees (as mentioned above) thereof or any other meeting as required by Companies Act, 2013, the SEBI (Listing Obligations and Listing Requirements) Regulations, 2015 or other applicable laws.

3. COMMISSION

Commission is paid to the NEDs within the monetary limit approved by the shareholders of the Company subject to the same not exceeding 1% of the net profits of the Company computed as per the applicable provisions of the Companies Act, 2013. Amount of commission would be determined considering the overall performance of the Company, attendance at the meetings of Board / Committees, Membership / Chairmanship of Committees and contribution by respective NEDs.

4. REIMBURSEMENT OF ACTUAL EXPENSES INCURRED

NEDs may also be paid/reimbursed such sums either as fixed allowance and /or actual as fair compensation for travel, boarding and lodging and incidental and /or actual out of pocket expenses incurred by such member for attending Board/Committee Meetings.

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5. PAYMENT TO INDEPENDENT DIRECTORS

An Independent Director shall not be entitled to any stock option and may receive remuneration only by way of fees and reimbursement of expenses for participation in meetings of the Board or Committees thereof and profit related commission up to certain percentage of net profits in such proportion, as may be permissible under the applicable law.

FOR,
AKSHAR SPINTEX LIMITED

AMIT V. GADHIYA
MANAGING DIRECTOR
(DIN:06604671)