

## Remuneration Policy of the Company

The Managing Directors of the Company are entitled for payment of Remuneration as decided by the Board of Directors, based on the recommendation of the Remuneration Committee. No remuneration is paid to any Non- Executive Directors during the financial year 1<sup>st</sup> April, 2021 to 31<sup>st</sup> March 2022. The key principles governing the Company's Remuneration Policy are as follows:

- **Remuneration to Non- Executive / Independent Director, Remuneration / Commission: No Remuneration / Commission is paid to any Non –Executive Director/Independent Director**
  - **Sitting Fees:**  
No Sitting fee is paid to any Non-Executive Directors during the financial year 1<sup>st</sup> April, 2021 to 31<sup>st</sup> March 2022.
  - **Commission:**  
No commission is paid to any Non-Executive Directors during the financial year 1<sup>st</sup> April, 2021 to 31<sup>st</sup> March 2022.
  - **Remuneration to Whole-time / Executive / Managing Director, KMP and Senior Management Personnel:**  
Payment of Remuneration to Whole-time / Executive / Managing Director, KMP and Senior Management Personnel is fixed as decided by the Board of Directors, based on the recommendation of the Remuneration Committee.

### Details of the Executive Directors Remuneration for the financial year ended March 31, 2022

( in lakhs)

REMUNERATION		DIRECTORS		DIRECTORS		
		Executive Directors				Non-Executive Directors
		Kantilal Haria –Managing Director	Utsav Jaysukh Maru- Joint Managing Director			
(a)	Salary & Allowances	NIL	NIL	NIL	NIL	
(b)	Benefits & Perquisites	NIL	NIL	NIL	NIL	
(c)	Bonus / Commission Additional Salary	NIL	NIL	NIL	NIL	
(d)	Pension, Contribution to Provident fund & Superannuation Fund	NIL	NIL	NIL	NIL	
(e)	Stock Option Details(if any)	The Company has not offered any Stock Options to its employees.				
(f)	Notice period	Nil			Nil	
(g)	Severance fess	Nil			Nil	

#### Note:

- i. The agreement with each Executive Director is for a period of 3 years.
- ii. There was no performance linked incentive paid to the Directors for the year 2021-22.

#### a) Details of the Sitting Fees paid to Non-Executive Directors for the Financial Year ended March 31, 2022

( in lakhs)

Name of the Non-Executive Director	Amount of Sitting Fees Paid
NITIN VASUDEV OZA	Nil
NEHABEN JOY KOTHARI	Nil
SUSHILA OZA	Nil

