



SHRENIK LIMITED
CIN: L51396GJ2012PLC073061

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CRITERIA OF MAKING PAYMENTS TO NON- EXECUTIVE DIRECTORS

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Criteria of making payments to Non-Executive Directors

Pursuant to SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 the following criteria for making payment to Non-Executive Directors of the Company has been adopted by the Board of Directors of the Company in their meeting held on 26th June, 2019.

Non- Executive Directors ("NED") may be paid sitting fees for attending the meetings of the Board of Directors or Committee meetings which shall be paid as per Board's decision from time to time.

Overall remuneration (sitting fees and commission, if any) should be in accordance with the applicable provisions of the Law and should be reasonable and sufficient to attract, retain and motivate Directors of quality required to run the Company successfully.

The Nomination and Remuneration Committee of the Company must recommend to the Board, the quantum of commission, if any, for each Non-Executive Director based upon the outcome of the evaluation process which is driven by various factors including attendance and time spent in the Board and committee meetings, individual contributions at the meetings and contributions made by Directors other than through meetings.

In addition to the above, the Company shall for the period of their appointment, reimburse their reasonable expenses incurred in discharge of their roles and responsibilities for the Company.

REVIEW:

The criteria for making payments to Non-Executive Directors may be reviewed by the Nomination and Remuneration Committee and/or by the Board of Directors and necessary amendments may be incorporated therein. All the provisions mentioned under this criteria are subject to the amendments or modifications that may be made in the applicable rules and regulations from time to time.
