

NANDINI TEXCOM (INDIA) LIMITED

CIN: L65910GJ1994PLC021165

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1. Objective

This policy lays down the criteria for payment of remuneration to Non-Executive Directors (NEDs) including Independent Directors, to attract, retain and motivate qualified persons for such positions while ensuring alignment with the long-term interests of the Company and its stakeholders.

2. Applicability

This Policy is applicable to all Non-Executive Directors including Independent Directors. It does not apply to Executive/Whole-time Directors or Managing Directors, whose remuneration is governed by a separate policy.

3. Components of Remuneration

3.1 Sitting Fees

- NEDs shall be entitled to sitting fees for attending meetings of the Board and its Committees.
- The amount of sitting fees shall be determined by the Board on the recommendation of the Nomination and Remuneration Committee, within the limits prescribed under Rule 4 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014
- Sitting fees for attending Committee meetings may differ from Board meeting fees and shall be specified in the respective appointment letters.

3.2 Commission

- The Board may, subject to the approval of shareholders by ordinary resolution, pay commission to NEDs not exceeding 1% of the net profits of the Company calculated as per Section 198 of the Act.
- The distribution of commission among NEDs shall be determined by the Board on the recommendation of the NRC, taking into account factors such as attendance, roles in committees, and individual contributions.
- No commission shall be paid to Executive Directors.

3.3 Reimbursement of Expenses

- Reasonable expenses incurred by NEDs for attending Board/Committee meetings, site visits, or other Company business shall be reimbursed at actuals.
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4. Criteria for Determination of Remuneration

The NRC shall consider the following factors while recommending remuneration to NEDs:

1. Qualifications, expertise, experience, and the role played by the individual.
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2. Time and effort devoted by the NED including attendance at meetings and contribution to Board/Committee deliberations.
 3. Market benchmarks and practices followed by comparable listed companies.
 4. Overall financial position and performance of the Company.
 5. Compliance with all applicable regulatory requirements.
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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 committee thereof and profit related commission up to a certain percentage of net profits in such proportion, as may be permissible under the applicable law.

6. Approval Process

- Sitting fees shall be fixed by the Board of Directors.
 - Commission shall be approved by shareholders at the Annual General Meeting.
 - Any revision in sitting fees or commission shall require prior recommendation by the NRC and approval of the Board and/or shareholders as applicable.
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7. Disclosure

Details of remuneration paid to each NED shall be disclosed in the Annual Report and on the Company's website as required under the Act and SEBI LODR.

8. Review

This Policy shall be reviewed by the NRC at least once every three years and updated as necessary to reflect changes in applicable law or market practices.