

SURATWWALA BUSINESS GROUP LIMITED

Regd. Office: S. NO. 4/38, SUMANGAL, FIRST FLOOR, SAHAKAR COLONY BEHIND SBI,
OFF KARVE ROAD, ERANDWANE PUNE 411004.

CIN: L45200PN2008PLC131361

Policy on Criteria for Payment of Remuneration to Non-Executive Directors

Policy for Remuneration to Directors/Key Managerial Personnel

- i. Remuneration to Managing Director/Whole-time Directors:
 - (a) The Remuneration/Commission etc. to be paid to Managing Director/Whole-time Director, etc. shall be governed as per the provisions of the Companies Act, 2013 and rules made thereunder or any other enactment for the time being in force and the approvals obtained from the Members of the Company.
 - (b) The Nomination and Remuneration Committee shall make such recommendations to the Board of Directors, as it may consider appropriate with regard to the remuneration to Managing Director/Whole-time Director.
- ii. Remuneration to Non-Executive/Independent Directors:
 - (a) The Non-Executive/Independent Directors may receive sitting fees and such other remuneration as permissible under the provisions of the Companies Act, 2013.
 - (b) All remuneration of the Non-Executive/Independent Directors (excluding remuneration for attending meetings as prescribed under Section 197(5) of the Companies Act, 2013) shall be subject to ceiling/limits as provided under the Companies Act, 2013 and rules made there under or any other enactment for the time being in force. The amount of such remuneration shall be such as may be recommended by the Nomination and Remuneration Committee and approved by the Board of Directors or Shareholders, as the case may be.
 - (c) An Independent Director shall not be eligible to get Stock Options and shall also not be eligible to participate in any share based payment schemes of the Company.
 - (d) Any remuneration paid to Non-Executive/ Independent Directors for services rendered which are of professional nature shall not be considered as part of the remuneration for the purposes of clause (b) above if the following conditions are satisfied:
 - The services are rendered by such Director in his capacity as the professional; and
 - In the opinion of the Committee, the Director possesses the requisite qualification for the practice of that profession.
- iii. Remuneration to Key Managerial Personnel:
 - (a) The remuneration to Key Managerial Personnel shall consist of fixed pay, in compliance with the provisions of the Companies Act, 2013 and in accordance with the Company's Policy.
 - (b) The Fixed pay shall include monthly remuneration, employer's contribution to Provident Fund, contribution to pension fund, pension schemes, etc. as decided from time to time in accordance with the Company's Policy.
