

# **M.V.K. AGRO FOOD PRODUCT LIMITED**

(CIN: L15316MH2018PLC304795)

Reg. Office: Gut No. 44 And 46, Kusumnagar, At Post Waghawada,  
Umari, Nanded - 431807, Maharashtra, India

## **CRITERIA FOR MAKING PAYMENTS TO NON-EXECUTIVE DIRECTORS**

(Extract from Nomination and Remuneration Policy of the Company)

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### **Remuneration to Directors and Key Managerial Personnel**

- ❖ The Committee shall recommend to the Board about the remuneration to the Directors and Key Managerial Personnel and periodically review that the remuneration payable to the Directors and Key Managerial Personnel is in line with and limits prescribed under provisions of the Companies Act, 2013 and approved by the shareholders of the Company.
- ❖ The Remuneration to the Directors and Key Managerial Personnel shall be in line with the limits prescribed under provisions of the Companies Act, 2013 and rules made thereunder.
- ❖ Non-executive Directors shall be entitled to sitting fees for attending meeting of the Board and Board Committees as may be decided by the Board and/or approved by the Shareholders from time to time. They are also entitled to commission from profit if any, approved by the Board.
- ❖ For determining the remuneration of Directors and Key Managerial Personnel the Committee shall take into account remuneration trends in the group companies, or peers industry.
- ❖ For determining remuneration to Directors and Key Managerial Personnel the Committee shall have the power to obtain reliable, up-to-date information about remuneration in other companies. To help it fulfil its obligations the committee shall have full authority to appoint remuneration consultants and to commission or purchase any reports, surveys or information which it deems necessary, within any budgetary restraints imposed by the board.
- ❖ The remuneration structure shall include the following components:
  - (i) Basic salary
  - (ii) Allowances & Perquisites
  - (iii) Commission, if any.
  - (iv) Stock options, if any.
  - (v) Retired Benefits
  - (vi) Incentives
- ❖ The Committee shall periodically review the remuneration payable to the directors and key managerial personnel and recommend any revision thereof on the basis of the financial condition of the Company and the performance of the director or key managerial personnel.

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