

**POLICY ON**

**PAYMENTS TO**

**DIRECTORS**

**AND**

**KEY MANAGERIAL PERSONNEL**



## **RAGHUVIR SYNTHETICS LIMITED**

REGD. OFF: RAKHIAL ROAD, RAKHIAL, AHMEDABAD-380 023 INDIA

PHONE : 079-22911015 - 22911902 - 22910963

Email : [raghuvirad1@sanchanel.in](mailto:raghuvirad1@sanchanel.in)

Website : <http://www.raghuvir.com>

The compensation to the Board of Directors of the Company is broadly governed by the provisions of the Companies Act 2013, Articles of Association of the Company, the SEBI regulations, Appointment and Remuneration of Managerial Personnel Rules, 2014 and any other provisions respect to it and amendment thereof.

### **Remuneration to Chairman, Whole-time Director / Executive Director / Managing Director / Manager :**

- i. Fixed pay: The Whole-time Director / KMP and Senior Management Personnel shall be eligible for a monthly remuneration as may be approved by the Board on the recommendation of the Committee. The breakup of the pay scale and quantum of perquisites including, employer's contribution to P.F., pension scheme, medical expenses, club fees etc. shall be decided and approved by the Board / the person authorized by the Board on the recommendation of the Committee and approved by the shareholders wherever required.

Pursuant to the section 197 of Companies Act, 2013, The total managerial remuneration payable by a public company, to its directors, including managing director and whole-time director, and its manager in respect of any financial year should not exceed eleven per cent. of the net profits of that company for that financial year computed in the manner laid down in section 198 except that the remuneration of the directors shall not be deducted from the gross profits, Provided that the company in general meeting may, authorise the payment of remuneration exceeding eleven per cent. of the net profits of the company, subject to the provisions of Schedule V of Companies Act, 2013.

The percentages aforesaid shall be exclusive of sitting fees payable to directors.

- ii. Minimum Remuneration: If, in any financial year, the Company has no profits or its profits are inadequate, the Company shall pay remuneration to its Whole-time Director in accordance with the provisions of Schedule V of the Companies Act 2013.
- iii. Provisions, for excess remuneration: If any director draws or receives, directly or indirectly, by way of remuneration any such sums in excess prescribed by this section or without approval required under this section, he shall refund such sums to the company, within two years or such lesser period as may be allowed by the company, and until such sum is refunded, hold it in trust for the company.

The company shall not waive the recovery of any sum refundable to it unless approved by the company by special resolution within two years from the date the sum becomes refundable and in accordance with the provisions of Schedule V of the Companies Act 2013.



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CIN : L17119GJ1982PLC005424

### **Remuneration to Non - Executive / Independent Director:**

- i. Remuneration: The remuneration / commission shall be fixed as per the terms and conditions mentioned in the Articles of Association of the company and the Companies Act and any amendment thereon.

The remuneration payable to directors who are neither managing directors nor whole-time directors shall not exceed —

(A) one per cent. of the net profits of the company, if there is a managing or whole-time director or manager;

(B) three per cent. of the net profits in any other case.

Provided that the company in general meeting may authorise the payment of remuneration exceeding aforesaid per cent. of the net profits of the company, subject to the provisions of Schedule V of Companies Act, 2013.

- ii. Sitting Fees: The Non-Executive / Independent Director may receive remuneration by way of fees for attending meetings of Board or Committee thereof, as may be decided by the Board, from time to time. Provided that the amount of such fees shall not exceed Rupees One Lac per meeting of Board or Committee or such amount as may be prescribed by the Central Government from time to time.

Currently no Sitting Fees is paid by the company.

- iii. Commission: commission may be paid within the monetary limit approved by shareholders, subject to the applicable provision of the Act. "Differential Commission may be paid to all Non - Executive / Independent Directors or selected Non - Executive / Independent Director based on their participation, contribution and active role in the Board and strategic matters of the Company.
- iv. Stock Options: An Independent Director shall not be entitling to any stock option of the company.
- v. Disclosure: The disclosure of the mandated details as required pursuant to applicable provisions of the act should be made in the Directors report.

### **Remuneration to Key Managerial Personnel (other than Whole-time / Executive / Managing Director) :**

The Chairperson & Managing Director on the recommendation of the Committee / or directly in the Board Meeting shall approve the remuneration of the Key Managerial Personnel .



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### **Disclosure :**

This Policy and other contents as required to be disclosed shall be disclosed in the annual report of the Company and posted on the website of the Company, if required under the Companies Act, 2013 and rules thereunder, Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, and any other regulatory requirements.

### **Effective date :**

This Amended Policy has been issued with the approval of the Board pursuant to its resolution dated 04-01-2019.

### **Amendments and Updation:**

The Nomination & Remuneration Committee shall periodically review this Policy and may recommend amendments to this Policy from time to time as it deems appropriate, which shall be in accordance with the provisions of the Companies Act and the Listing Regulations. In case of any inconsistencies between the Policy and the Companies Act & Listing Regulations, then provisions of the Companies Act & Listing Regulations shall prevail.

**FOR RAGHUVIR SYNTHETICS LIMITED**

**FOR, RAGHUVIR SYNTHETICS LIMITED**

  
**DIRECTOR/AUTHORISED SIGNATORY**

**SUNIL R. AGARWAL**

**CHAIRMAN & MANAGING DIRECTOR**

**DIN: 00265303**