

Ambar

PROTEIN INDUSTRIES LTD.
FORMERLY ANKUR PROTEIN INDUSTRIES LTD.

Ambar Protein Industries Limited

[CIN: L15400GJ1992PLC018758]

***POLICY ON CRITERIA FOR MAKING PAYMENT TO NON-
EXECUTIVE DIRECTORS***

Schedule V read with Regulation 34 (3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 (hereinafter referred as "Listing Regulations"), requires every Company to publish its criteria of making payments to Non- Executive Directors in its annual report. Alternatively, as per Regulation 46 (2) of Listing Regulations, this may be put up on the Company's website and reference may be drawn thereto in its annual report.

Section 197 of the Companies Act, 2013 and Regulation 17(6) (a) of Listing Regulations require the prior approval of the shareholders of a Company for making payment to its Non-Executive Directors (hereinafter referred as "NEDs").

However, the requirement of obtaining prior approval of shareholders in general meeting shall not apply to payment of sitting fees to non-executive directors, if made within the limits prescribed under Companies Act, 2013 for payment of sitting fees without approval of the Central Government.

Accordingly, the following criteria is laid down for Ambar Protein Industries Limited (hereinafter referred as "the Company").

In keeping with the above, any fee/remuneration/any other payment payable to the NEDs of the Company shall abide by the following:

Background and Objective

Pursuant to the provisions of Section 178 of the Companies Act, 2013, read with applicable rules thereunder, and Regulation 19 read with Schedule II, Part D of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR"), this Policy is framed to lay down the criteria for determining payments, if any, to Non-Executive Directors ("NEDs") of the Company.

The objective of this Policy is to ensure that any payment to Non-Executive Directors is:

- i. Transparent, reasonable, and justifiable
- ii. In compliance with applicable statutory and regulatory requirements.
- iii. Consistent with sound corporate governance practice

Scope

This Policy applies to all Non-Executive Directors of the Company, including Independent Directors, and excludes Executive Directors and Key Managerial Personnel.

Present Remuneration Status

- As on the date of adoption of this Policy, except commission on sales to shri Bharat Patel, Promoter Non-Executive Director vide approval of Shareholder in EGM the Company has not paid any remuneration, sitting fees, to its Non-Executive Directors.

- Any future payment to Non-Executive Directors shall be made strictly in accordance with this Policy and applicable statutory provisions, and only after obtaining necessary approvals.

Guiding Principles

The following principles shall guide the determination of payments to Non-Executive Directors:

- Compliance with applicable laws, regulations, and corporate governance requirements
- Alignment with the Company's financial position and long-term interests
- Transparency and accountability in remuneration practices
- Recognition of roles, responsibilities, and professional contribution
- Preservation of independence of Independent Directors

Components of Payment (If Approved in Future)

Subject to statutory limits and approvals, the Company may consider the following components in future:

Sitting Fees

- Sitting fees may be paid for attending meetings of the Board and Committees thereof, within limits prescribed under applicable laws.
- The amount and structure shall be decided by the Board based on recommendations of the Nomination and Remuneration Committee.

Commission

- Commission may be paid to Non-Executive Directors out of profits of the Company, subject to shareholder approval and statutory provisions.
- The quantum, if any, shall be linked to overall company performance and individual contribution.
- Payment of commission to Independent Directors shall not affect their independence.

Reimbursement of Expenses

- Reasonable out-of-pocket expenses incurred in connection with attending meetings or discharging official duties may be reimbursed as per Company policy.

Criteria for Future Determination of Remuneration

If the Company decides to pay remuneration to Non-Executive Directors in future, the following criteria shall be considered:

- Nature and extent of responsibilities
- Time commitment and participation in Board and Committee meetings
- Expertise, experience, and professional background



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- Contribution to governance, strategy, and oversight
- Financial performance and sustainability of the Company

Approval and Governance Mechanism

- The Nomination and Remuneration Committee shall review and recommend payments, if any, to Non-Executive Directors.
- The Board shall approve such payments, subject to shareholder approval wherever required.
- Necessary disclosures shall be made in accordance with applicable laws and regulations.

Review and Amendment

This Policy shall be reviewed periodically by the Nomination and Remuneration Committee and amended as may be required to ensure compliance with law and best governance practices.

Compliance

All payments, if any, to Non-Executive Directors shall strictly adhere to this Policy and applicable statutory provisions.