

**AAA TECHNOLOGIES LIMITED**

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**POLICY**

**ON**

**PAYMENT TO DIRECTORS**

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 and the SEBI regulations.

**Remuneration to Chairman, Whole-time / Executive / Managing Director, KMP and Senior Management Personnel:**

**1. 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 as may be applicable 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 and Central Government, wherever required.

**2. Minimum Remuneration:**

If, in any financial year, the Company has no profits or its profits are inadequate, the Company shall pay remuneration to its Managing Director and Executive Directors as per the terms of appointment.

**3. Provisions, for excess remuneration:**

If any director draws or receives, directly or indirectly, by way of remuneration any such sums in excess of the limit 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 under sub-section (9) unless approved by the company by special resolution within two years from the date the sum becomes refundable.

**Payment to Non – Executive / Independent Director:**

**1. Sitting Fees:**

The Non-Executive / Independent Director shall 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 Rs. One Lac per meeting of the Board or Committee or such amount as may be prescribed by the Central Government from time to time.

**2. Commission:**

Commission may be paid within the monetary limit approved by shareholders, subject to the limit not exceeding 1% of the profits of the Company computed as per the applicable provision of the Act. "Differential Commission may be paid to Non – Executive / Independent Directors based on their participation, contribution and active role in the Board and strategic matters of the Company.'

**3. Stock Options:**

An Independent Director shall not be entitled to any stock option of the company.

**Amendment/ Modification:**

This code may be amended, modified, varied or waived by the Board as may be deemed necessary in the interests of the Company and subject to the provisions of applicable laws, regulations or guidelines.