



Ambika Cotton Mills Limited

Statement on Nomination and Remuneration Policy

1. Criteria for determining qualifications positive attributes and independence of a director

The main attribute to be focused on is positive value creation and contribution in respect of ongoing activities of the Company and its value enhancement with adequate qualifications and independence.

2. Policy relating to remuneration

- a. Directors: Adequate remuneration commensurate to the services contributed to the Company
- b. Key Managerial personnel: Fair remuneration at par or above Industry level so as to attract talent and retain for long periods of time so as to achieve consistency and continuity.
- c. Other employees: Value Remuneration that would ensure low labour turnover ratio.

3. Policy on Diversity of Board of Directors

- a. Assess the appropriate mix of diversity, skills, experience and expertise required on the Board and assess the extent to which the required skills are represented on the Board
- b. Make recommendations to the Board in relation to appointments, and maintain an appropriate mix of diversity, skills, experience and expertise on the Board, and
- c. Periodically review and report to the Board requirements, if any, in relation to diversity of the Board

The Board shall have an optimum combination of executive, non-executive and independent directors in accordance with the Companies Act, 2013, and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

4. Identification for Directorship/Senior Management

Identifying persons who are qualified to become and who may be appointed in Directorship/Senior management in accordance with the criteria laid down and recommend to the Board of Directors for their appointment and removal.

5. Continuation of Appointment of Independent Director

To extend or continue the term of appointment of the Independent Director, on the basis of the report of performance evaluation of Independent Directors

Reg Office : 15, Valluvar Street, Sivanandha Colony, Coimbatore - 641012, Tamil Nadu, India

tel : +91 422 2491501, +91 422 2491502 fax : +91 422 2499623

email : ambika@acmills.in

CIN : L17115TZ1988PLC002269