

Criteria of making payments to Non-Executive Directors

The Non-Executive Directors bring in a wider perspective on the deliberations and decision-making of the Board, which adds value to the Company. They also play a crucial role in the Independent functioning of the Board. Pursuant to the provisions of the Companies Act, 2013 and Regulation 46 & 62 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the following are the criteria for making payments to Non-Executive Directors of the Company:

- **Sitting Fee:**

The non-executive and/or independent directors may receive remuneration by way of fees for attending the meetings of the Board or committee thereof. Provided that the amount of such fees shall not be such amount as may be prescribed by the Central Government from time to time. Provided further that for independent directors and women Directors, the sitting fee shall not be less than the sitting fee payable to other directors.

- **Commission:**

Commission may be paid on profits within the monetary limit approved by the shareholders, subject to the limit prescribed and computed as per the applicable provisions of the Act and/or SEBI Listing Regulations.

- **Stock Options:**

An independent director shall not be entitled to any stock option of the Company.

In addition to the sitting fees and commission, the Company may pay to any Director such fair and reasonable expenditure, as may have been incurred by the Director while performing his/her role as a Director of the Company. This could include reasonable expenditure incurred by the Director for attending Board/Board committee meetings, general meetings, meetings with shareholders/creditors/ management, site visits, induction and training (organised by the Company for Directors) and in obtaining professional advice from independent advisors in the furtherance of his/her duties as a director.