

# CRITERIA OF MAKING PAYMENTS TO NON-EXECUTIVE DIRECTORS

## 1. REGULATORY FRAMEWORK

In accordance with the requirements under the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (“SEBI Listing Regulations”) the Company is required to disclose the criteria of making payments to Non-Executive Directors.

## 2. CRITERIA OF MAKING PAYMENTS

Non-Executive Directors of the Company are entitled to:-

➤ **Sitting Fee:**

Non-Executive Directors may be entitled to receive sitting fees for each meeting of the Board or Committee of the Board attended by them, of such sum as may be approved by the Board of Directors within the overall limits prescribed under the Companies Act, 2013 and other applicable law.

➤ **Remuneration:**

Section 197 of the Companies Act, 2013, allows a Company to pay remuneration (excluding sitting fees) to its Non-Executive Directors at a specified percentage of net profits of the Company, subject to the prior approval of the shareholders of the Company. Remuneration referred to above, may be paid to Non-Executive Directors as may be decided by the Board of Directors of the Company from time to time.

➤ **Reimbursement of actual expenses incurred:**

Non-Executive Directors may also be paid/reimbursed such sums incurred as actual for travel, incidental and/or actual out of pocket expenses incurred by such Director/Member for attending Board/Committee Meetings.

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