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CRITERIA FOR MAKING PAYMENT TO NON-EXECUTIVE DIRECTORS

Remuneration to Non-Executive/ Independent Director

1. **Sitting Fees** : The Non-Executive Directors (including Independent Directors) may receive remuneration by way of fees for attending meetings of the Board or Committee thereof. Provided that the amount of such fees shall not exceed Rupees One Lakh per meeting of the Board or Committee or such other limits as may be prescribed under the Companies Act, 2013 ("the Act") including rules made thereunder and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"). The quantum of sitting fees will be determined as per the recommendations of the Nomination and Remuneration Committee and approved by the Board of Directors of the Company.

2. **Remuneration / Fees / Commission** : Section 197 of the Companies Act, 2013 allows a Company to pay remuneration (excluding sitting fees) to its NEDs either by monthly payment or at a specified percentage of net profits of the Company, or partly by one way or partly by other 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, depending on the extra time that may be devoted and contributions made by the Non-Executive Directors to the Company.

3. **Stock Options** : Pursuant to the provisions of the Act and the SEBI Listing Regulations, an Independent Director shall not be entitled to any stock option of the Company.

Non-Executive Directors (who is not a promoter or member of the promoter group) but excluding independent directors, may be granted stock options subject to compliance of the applicable provisions of the Act, the SEBI Listing Regulations and Applicable Laws.

4. **Reimbursement of actual expenses incurred** : All Non-Executive Directors (including Independent Directors) are also entitled for reimbursement of such sums either as fixed allowance and /or actual as fair compensation for travel, boarding and lodging and incidental and /or actual out of pocket expenses incurred by such member for expenses incurred by him/ her for attending the Shareholders meetings, Board Meetings and Committee meetings thereof, induction and training (organized by the Company for its Directors).