

**A. Overall Criteria for making payments to Non- Executive Directors:**

All payments to Non- Executive Directors (NED), Independent or otherwise shall the same shall be subject to review and recommendation of the Nomination and Remuneration Committee (NRC) and approved by the Board of Directors (Board).

For undertaking the aforementioned review and for necessary recommendations to the Board, NRC shall inter alia take into account-

- 1) Ensure all fees or compensation (Remuneration), proposed to be paid to Non- Executive Directors, Independent or otherwise is within the prescribed limits under the Companies Act, 2013 read together with the Rules made thereunder including any statutory modification or re-enactment thereof for the time being in force, and other applicable provisions including SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- 2) Company's ability to pay the recommended/proposed remuneration.
- 3) Proposed remuneration bench marked with industry, like size companies and the industry in which the Company operates.
- 4) The value addition the Non- Executive Director is expected to bring to the Board and the Company.
- 5) Reasonableness of the proposed remuneration taking into consideration the challenges faced by the Company and its future growth plans.
- 6) Reasonableness of the proposed remuneration in attracting, retaining, and motivating Directors to give their best for the Company.
- 7) Ensuring that the overall remuneration being proposed is in line with Industry Best Practices/ Good Corporate Governance Practices.

**B. Remuneration:**

In consideration of the Non- Executive Directors' services, the Company may pay fees as under:

a. Sitting Fees

may be paid (for attending the meetings of the Board and of committees of which they may be members) Quantum of sitting fees may be subject to review on a periodic basis, as reviewed by the Nomination and Remuneration Committee and approved by the Board of Directors of the Company.

Sitting fees paid to Independent Directors and Women Directors shall not be less than the sitting fees payable to other Directors.

b. Commission

commission may be paid however the same shall be recommended by the Nomination and Remuneration Committee to the Board. The criteria for recommendation shall be laid down from time to time by the Board and may be based on Company's performance, profits, return to investors, shareholder value creation, performance of the Directors concerned, and any other significant qualitative parameters as may be decided by the Board.

The quantum of commission for each Director shall be based upon the outcome of the evaluation process which is driven by various factors including attendance and time spent in the Board and committee meetings, individual contributions at the meetings and contributions made by Directors other than in meetings.

c. Stock Options:

Non- Executive Independent Directors shall not be eligible for stock options other  
Non- Executive Directors may be given stock –options subject to approval of the  
shareholders of the Company.

**C. Reimbursement of Expenses:**

In addition to the remuneration stated in the preceding paragraph, the Company will reimburse Non-Executive Directors, Independent or otherwise or bear and pay, all travel, accommodation or other expenses incurred as a result of him/her carrying out his/her duties as a director. The Non-Executive Director may, at the Company's expense, seek independent legal or other professional advice where necessary to perform his/her duties and will be entitled to reimbursement of costs incurred in seeking such advice. In these circumstances, Independent Director should discuss the issues concerned with the Chairman of the Company in advance.

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