## CRITERIA OF MAKING PAYMENTS TO NON-EXECUTIVE DIRECTORS

The remuneration to Non-Executive Directors (Independent Director) is guided by the principle to attract and retain quality professional on the Board of the Company. Any remuneration payable to Non-Executive Directors (Independent Director) shall be in compliance with the provisions of Companies Act, 2013 and SEBI Regulations as may be applicable. Such remuneration should be commensurate with the size, scale and complexity of the business of the Company and consistent with recognised best practices.

Presently, the Non- Executive Directors (Independent Director) are paid remuneration by way of sitting fees for attending the meetings of the Board. However, the same shall not exceed the limits prescribed by the Companies Act, 2013.

The quantum of sitting fees is determined and recommended by the Nomination and Remuneration Committee of the Board. Thereafter the same is approved by the Board of Directors.

In addition to the sitting fees, the Non-Executive Directors (Independent Directors) are also entitled to reimbursement of reasonable expenses incurred towards travel, boarding, lodging and attending Board Meetings, General Meetings etc., while discharging their duties as Directors of the Company, if any.

Pursuant to the provisions of the Companies Act, 2013, an Independent Director shall not be entitled to any stock option of the Company.