CRITERIA OF MAKING PAYMENTS TO NON-EXECUTIVE DIRECTORS

Non-Executive Independent Directors (NEID) of the Company play an important role as a part of the Board. They bring in external and wider perspective to the decision-making by the board and provide leadership and strategic guidance, while maintaining objective judgment. They also help the Company in ensuring that all legal requirements and Corporate Governance are well taken care of.

The responsibilities and obligations imposed on the Non-Executive Independent Directors have increased manifold in the recent years on account of a number of factors, including the growth in the activities of the Company and the rapid evolution arising out of legal and regulatory provisions and requirements.

Non-Executive Independent Directors (NEID) of the Company are entitled to:

(a) Sitting Fees for the meetings of the Board of Directors attended by them.

(b) Commission on an Annual Basis, within the ceiling specified under the Companies Act, 1956 / Companies Act, 2013, based on the necessary approval of the Shareholders.

(c) Reimbursement of Travelling Expenses for their attending the Board and Committee Meetings. No payment by way of Bonus, Pension, Incentives etc. is paid to any of the Non-Executive Independent Directors.

(d) The Company presently has no Stock Option Plans.