

## **CRITERIA FOR MAKING PAYMENT TO NON-EXECUTIVE DIRECTORS**

With changes in the Corporate Governance norms, the role and responsibilities of Non-Executive Directors (NED) and the degree and quality of their engagement with the Board has undergone a substantial change over a period of time. The NEDs bring in a wider perspective in the deliberations and decision making of the Board which adds value to the Company. They also play a crucial role in the independent functioning of the Board.

### **SITTING FEE**

NEDs / Independent Directors may receive remuneration by way of fee for attending meetings of the Board or Committee thereof or any other meeting for any other purpose whatsoever as may be decided by the Board. The sitting fees presently payable to the Board of Directors for attending the meetings of the Board is Rs. 2,500/- per meeting. The Board has been empowered to enhance the sitting fees upto the maximum limit allowed by the Companies Act, 2013 and Rules thereunder.

### **COMMISSION**

At present no Commission is being paid to the NEDs. However, if future if commission required to be paid this policy is required to be modified by the Board of Directors.

### **REIMBURSEMENT OF ACTUAL EXPENSES INCURRED**

NEDs may also be paid / reimbursed 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 attending Board / Committee Meetings.