Criteria for Payments to Non-Executive Directors

In accordance with Regulation 34(3) read with Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company discloses below the criteria for making payments to its Non-Executive Directors (NEDs):

1. Sitting Fees

- Non-Executive Directors are entitled to sitting fees for attending meetings of the Board and Committees.
- The quantum of sitting fees is within the limits prescribed under the Companies Act, 2013 (currently up to ₹1,00,000 per meeting).

2. Commission

- Non-Executive Directors may be paid commission from the net profits of the Company, subject to approval of shareholders.
- The commission shall not exceed:
  - 1% of net profits if the Company has a Managing Director/Whole-time Director/Manager.
  - 3% of net profits in other cases.

3. Professional Fees

- Non-Executive Directors may be paid fees for services of professional nature, provided they possess the requisite qualifications.
- Such payments are subject to recommendation of the Nomination & Remuneration Committee and approval of the Board/shareholders, as applicable.

4. Reimbursement of Expenses

- Non-Executive Directors are entitled to reimbursement of expenses incurred in connection with attending Board/Committee meetings, including travel, lodging, and incidental expenses.

5. Approval Process

- The Nomination & Remuneration Committee recommends the structure of payments.
- The Board approves, subject to shareholder approval wherever required.