



Criteria for Payment to Non-Executive Directors

(Pursuant to Regulation 46 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

1. Background

This policy has been framed in accordance with the provisions of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for determining the criteria for payment of remuneration to Non-Executive Directors ("NEDs") of the Company.

2. Applicable Directors

This policy shall be applicable to all Non-Executive Directors of the Company, including Independent Directors.

3. Components of Remuneration

The remuneration payable to Non-Executive Directors may include the following components, subject to applicable laws and approvals:

a) Sitting Fees

Sitting fees may be paid for attending meetings of the Board of Directors and/or Committees thereof, within the limits prescribed under the Companies Act, 2013.

b) Commission

Non-Executive Directors may be paid commission on profits of the Company, subject to approval of shareholders and within the limits prescribed under the Companies Act, 2013.

c) Reimbursement of Expenses

Reasonable expenses incurred by Non-Executive Directors in connection with attending Board and Committee meetings shall be reimbursed.



4. No Stock Options

Non-Executive Directors shall not be entitled to receive stock options of the Company.

5. Factors for Determining Remuneration

The remuneration of Non-Executive Directors shall be determined taking into account:

- Responsibilities and time commitment required
- Contribution to the Board and Committees
- Company's performance and profitability
- Applicable statutory provisions and regulatory guidelines

6. Approval and Disclosure

The payment of remuneration to Non-Executive Directors shall be subject to:

- Approval of the Board of Directors
- Approval of shareholders, wherever required
- Disclosure in the annual report and on the website of the Company as per Regulation 46 of SEBI LODR Regulations

7. Review and Amendment

This policy shall be reviewed periodically and may be amended by the Board of Directors in accordance with applicable laws.

8. Governing Law

This policy shall be governed by and construed in accordance with the laws of India.