



CRITERIA OF MAKING PAYMENT TO NON-EXECUTIVE DIRECTORS

The Non-Executive Directors (NEDs) bring a wider perspective to 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. The Company benefits significantly from the expertise, advice, and inputs provided by the NEDs. They devote valuable time to deliberating on strategic and critical issues during Board and Committee meetings and provide guidance, suggestions, and advice to the management from time to time.

In view of this, the following are the criteria for making payment to NEDs:

1. Sitting Fees:

Non-Executive Independent Directors ("NEIDs") shall be entitled to receive fees for attending meetings of the Board or Committees of the Board, or for any other purposes as may be decided by the Board. The amount shall be approved by the Board of Directors within the limits prescribed under the Companies Act, 2013, rules made thereunder, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), or other applicable laws.

2. Commission:

Non-Executive Directors may be entitled to receive remuneration by way of commission or reimbursement of expenses, as recommended by the Nomination and Remuneration Committee ("NRC") and approved by the Board of Directors. Such remuneration shall be within the limits specified under the Companies Act, 2013, Schedule V, rules made thereunder, and Listing Regulations. Shareholders' approval shall be obtained where required, and remuneration shall remain within the limits approved by shareholders.

3. Reimbursement of Actual Expenses Incurred:

NEIDs may be reimbursed for actual expenses incurred for travel, incidental, and other out-of-pocket expenses related to attending Board or Committee meetings.

4. Consideration for Remuneration:

While recommending remuneration, sitting fees, and commission to Independent Directors, the NRC and the Board shall consider their roles, responsibilities, and performance.

The aforesaid criteria shall be subject to review by the NRC and the Board of Directors whenever deemed necessary. In case of any conflict between these criteria and statutory provisions, the statutory provisions shall prevail. Any subsequent amendment or modification in statutory provisions shall automatically apply to these criteria.