

## Policy / Process Note Information

Policy Name	Criteria for making payments to Non-Executive Directors
<i>Approved by the Nomination and Remuneration Committee and recommended to the Board of Directors,</i>	<i>Approved by the Nomination and Remuneration Committee and recommended to the Board of Directors on Friday, May 30, 2025</i>
<i>Approved by Board of Directors, if any</i>	<i>Approved by Board of Directors on Friday, May 30, 2025</i>
<i>Effective Date</i>	<i>Friday, May 30, 2025</i>

## Criteria for making payments to Non-Executive Directors

---

Overall remuneration should be reflective of the size of the Company, complexity of the sector/industry/company's operations and the company's capacity to pay the remuneration.

Independent Directors ("ID") and Non-Independent Non-Executive Directors ("NED") may be paid sitting fees (for attending the meetings of the Board and of committees of which they may be members) and commission within regulatory limits. Quantum of sitting fees may be subject to review on a periodic basis, as required. As per Section 197(1) of the Companies Act, 2013, where the Company has a Managing or Whole-Time Director or Manager, total remuneration to NEDs including Independent Directors shall not exceed 1% of net profits. If there is no such executive director, the cap is 3% of net profits.

Within the parameters prescribed by law, the payment of sitting fees and commission will be recommended by the NRC and approved by the Board.

In accordance with Section 149(9) of the Companies Act, 2013 and SEBI LODR, Independent Directors shall not be entitled to any stock options.

Overall remuneration (sitting fees and commission) should be reasonable and sufficient to attract, retain and motivate Directors aligned to the requirements of the Company (taking into consideration the challenges faced by the Company and its future growth imperatives).

Overall remuneration practices should be consistent with recognized best practices.

The aggregate commission payable to all the NEDs and IDs will be recommended by the NRC to the Board based on Company's performance, profits, return to investors, shareholder value creation and any other significant qualitative parameters as may be decided by the Board.

If any director receives remuneration exceeding statutory limits or without requisite approval, such excess remuneration shall be refunded and held in trust for the Company until refunded. The Company shall not waive recovery of such amounts, as per Section 197(9) and (10) of the Companies Act, 2013.

The NRC will recommend to the Board, the quantum of commission for each Director based upon the outcome of the evaluation process which is driven by various factors including attendance and time spent in the Board and committee meetings, individual contributions at the meetings and contributions made by Directors other than in meetings.

In addition to the sitting fees and commission, the Company may pay to any Director such fair and reasonable expenditure, as may have been incurred by the Director while performing his/her role as a Director of the Company. This could include reasonable expenditure incurred by the Director for attending Board/Board committee meetings, general meetings, meetings with shareholders/creditors/management, site visits, induction and training (organised by the Company for Directors) and in obtaining professional advice from independent advisors in the furtherance of his/her duties as a director.

Disclosure of criteria for making payments to NEDs shall be hosted on the Company's website and referenced in the Annual Report, as per Regulation 46(2)(f) and Schedule V of SEBI (LODR) Regulations, 2015.

\*\*\*\*\*