

## Criteria for making payments to Non-Executive Directors

Schedule V read with Regulation 34 (3) of SEBI (Listing Obligations and Disclosure Requirements)

Regulations 2015 (hereinafter referred as “Listing Regulations”), requires every Company to publish

its criteria of making payments to Non- Executive Directors in its annual report. Alternatively, as per

Regulation 46 (2) of Listing Regulations, this may be put up on the Company’s website and reference

may be drawn thereto in its annual report.

Section 197 of the Companies Act, 2013 and Regulation 17(6) (a) of Listing Regulations require the

prior approval of the shareholders of a Company for making payment to its Non-Executive Directors

(hereinafter referred as “NEDs”).

However, the requirement of obtaining prior approval of shareholders in general meeting shall

not apply to payment of sitting fees to non-executive directors, if made within the limits

prescribed under Companies Act, 2013 for payment of sitting fees without approval of the

Central Government