

## **CRITERIA OF MAKING PAYMENT TO NON-EXECUTIVE DIRECTORS**

Remuneration of Executive and Non-Executive Directors is determined by the Board of Directors on the recommendation of the Nomination and Remuneration Committee and subject to the approval of Shareholders.

Pursuant to Section 178 of the Companies Act, 2013 and Regulation 19 of the SEBI (Listing Obligations & Disclosure Requirements), Regulation 2015 (Listing Regulations), the Board of Directors of every listed Company shall constitute a Nomination and Remuneration Committee.

The Company has constituted a Nomination and Remuneration Committee. The brief of which is as follows:

The Company has constituted Nomination and Remuneration committee consisting of three independent Directors. The Nomination and Remuneration Committee of the Company has the following members:

1. Dr. K S V Menon - Chairman
2. Mr. Kanishk Gupta - Member
3. Mr. Pradeep Behl - Member

The brief terms of reference of the committee are:

- To formulate a criteria for determining qualifications, positive attributes and independence of a Director.
- To formulate criteria for evaluation of Independent Directors and the Board.
- To identify persons who are qualified to become Directors and who may be appointed in Senior Management in accordance the criteria laid down in this policy.



- To carry out evaluation of every Director s performance.
- To recommend to the Board the appointment and removal of Directors and Senior Management.
- To recommend to the Board policy relating to remuneration for Directors, Key Managerial Personnel and Senior Management.
- Ensure that level and composition of remuneration is reasonable and sufficient, relationship of remuneration to performance is clear and meets appropriate performance benchmarks.
- To carry out any other function as is mandated by the Board from time to time and/or enforced by any statutory notification, amendment for modification, as may be applicable.

The sitting fees as determined by the Board are ₹ 8,000/- for attending Meeting of the

- Board of Directors
- Audit Committee
- Nomination and Remuneration Committee
- Stakeholders Relationship Committee.

Further, the Company may incur or reimburse to Directors such expenditure, as may have been incurred by them while performing their role as a Director of the Company. This could include reimbursement of expenditure incurred by them for accommodation, travel and any out of pocket expenses for attending Board / Committee Meetings, General Meetings, Meetings with shareholders / creditors / management, site visits, induction and training (organized by the Company for Directors) and in obtaining, subject to the expense being reasonable, professional advice from independent advisors / experts in the furtherance of their duties as Directors as may be decided by the Board from time to time.

All Directors except Mr. Pankaj Jain, Managing Director and Sippy Jain, Whole-Time Director, receive only sitting fee for attending the Meetings of the Board and its Committees.



Remuneration paid to Non-Executive Director including independent Directors on Yearly Basis during the financial year ended 31st March, 2022 is as follows:

Sr. No	Particulars of Remuneration	Name of the Director							Total Amount (Rs.)
		Narendra Kumar Jain	Kannadi Parambil Sankaran kutty Velayudha Menon	Pradeep Behl	Vijay Kumar	Massimo Medini Gupta	Kanishk Gupta	Marco Medini	
1.	Independent Directors Fee for attending board/committee meetings	-	32,000	32,000	-	-	8,000	-	72,000
	Total (1)	-	32,000	32,000	-	-	8,000	-	72,000
2.	Other Non-Executive Directors Fee for attending board/committee meetings	-	-	-	-	-	-	-	-
	Commission	-	-	-	-	-	-	-	-
	Total = (1+2)	-	32,000	32,000	-	-	8,000	-	72,000
	Total Managerial Remuneration	-							

	Overall Ceiling as per the Act	Within ceiling limit					
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Except as mentioned above, the non-executive directors have no pecuniary relationship or transaction with the Company.

