

The Non-Executive Directors viz., Independent Directors (ID) and Non-Independent Non-Executive Directors (NED) are entitled to sitting fees, as determined by the Board, from time to time, for attending the meetings of the Board and its Committees thereof, in accordance with the provisions of the Companies Act, 2013 and the Rules made thereunder.

Sitting fees amount may be subject to review on a periodic basis, as required.

The payment of sitting fees is recommended by the Nomination and Remuneration Committee within the parameters prescribed by law and approved by the Board.

In addition to the sitting fees, 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, Court Convened 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.

Further, the Shareholders of the Company at the 64th Annual General Meeting held on August 03, 2022 approved the payment of Commission not exceeding 1% or such other percentage of the Net Profit of the Company in any financial year, as may be determined by the Board and / or a Committee thereof, in accordance with the provisions of Section 198 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made thereunder.