CRITERIA OF MAKING PAYMENTS TO NON-EXECUTIVE DIRECTORS OF NILA INFRASTRUCTURES LIMITED

With changes in the corporate governance norms brought by the Companies Act, 2013 as well as SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015 the role of Non-Executive Directors and the degree and quality of their engagement with the Board and the Company has undergone significant changes over a period of time. The Company is being hugely benefited from the expertise, advice and inputs provided by the Non-Executive Directors. They remuneration/fees/commission etc. to the Non Executive Directors shall be decided based on the time contribution, meeting attendance, quality of inputs/guidance, expertise, qualification, experience and overall performance evaluation. keeping with the above in consideration, any remuneration/fees/commission payable to the Non-Executive Directors of the Company shall be subject to following.

i. *Remuneration / Commission:*

The remuneration / commission, if any, shall be fixed as per the limits and conditions mentioned in the Articles of Association of the Company and the Companies Act, 2013 and the rules made there under.

ii. *Sitting Fees:*

The Non- Executive may receive remuneration by way of fees for attending meetings of Board or Committee thereof. The sitting fees shall be decided by the Board of Directors of the Company at its meeting where quorum consists of disinterested directors. In case all the directors are interested, the same shall be decided by the Resolution passed by the Members of the Company.

Provided that the amount of such fees shall not exceed Rupees One lakh per meeting of the Board or Committee or such amount as may be prescribed by the Central Government from time to time.

iii. *Commission:*

Commission may be paid within the monetary limit approved by the shareholders, subject to the limit not exceeding 1% of the profits of the Company computed as per the applicable provisions of the Companies Act, 2013.

iv. *Stock Options:*

Non -Executive Director who is also Independent Director shall not be entitled to any stock option of the Company.

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