



Criteria for making payments to Independent Directors of INDSIL Hydro Power and Manganese Limited

Levels of remuneration to Independent Directors (IDs) are determined such that they, attract, motivate and retain IDs of quality and ability to run the Company successfully. With changes in the Corporate Governance norms, the role of IDs, and the degree and quality of their engagement with the Board and the Company has undergone significant changes over a period of time pursuant to the applicable provisions of the Companies Act, 2013 and rules made there under (including any statutory modification(s) or re-enactment thereof for the time-being in force).

PAYMENT TO INDEPENDENT DIRECTORS:

An Independent Director shall not be entitled to any stock option and may receive remuneration only by way of sitting fees and reimbursement of expenses for participation in meetings of the Board or Committee thereof at the discretion of the Board.

For INDSIL HYDRO POWER AND MANGANESE LIMITED


S. Mahadevan
Company Secretary