



INDSIL HYDRO POWER AND MANGANESE LIMITED

CIN: L27101TZ1990PLC002849

CRITERIA FOR MAKING PAYMENTS TO NON-EXECUTIVE DIRECTORS

Levels of remuneration to Non-executive Directors are determined such that they, attract, motivate and retain Non-executive Directors of quality and ability to run the Company successfully. With changes in the Corporate Governance norms, 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 pursuant to the applicable provisions of the Companies Act, 2013 read with the relevant rules made thereunder and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment thereof for the time-being in force).

PAYMENT TO NON-EXECUTIVE DIRECTORS:

a. SITTING FEES:

A Non-executive Director may receive remuneration by way of fee for attending meetings of the Board of Directors of the Company ("Board") or any committees thereof ("Committee(s)") as may be decided by the Board. Provided that the amount of such fees shall not exceed the limits as laid down under the Companies Act, 2013 or under any other applicable regulations.

b. COMMISSION:

The Non-executive Directors are also entitled to a commission on the net profits of the Company as approved by the shareholders. The overall commission payable to all the non-executive directors shall not exceed the limits as laid down under the Companies Act, 2013

c. PROFESSIONAL FEES:

A Non-executive Director may receive remuneration by way of professional fees for providing services that are of a professional nature. The Professional fees to be paid to the Non- Executive Director(s), shall be subject to the approval of the Board of Directors of the Company ("Board") and/or any committees thereof ("Committee(s)").

d. REIMBURSEMENT OF ACTUAL EXPENSES INCURRED:

A Non-executive Director may also be paid/reimbursed for such expenses incurred for participation in meetings of the Board or Committee or any other meetings thereof at the discretion of the Board.

e. STOCK OPTIONS:

The Non-executive Director(s) (excluding Independent Directors) shall be entitled to receive stock options in accordance with the provisions of the Companies Act, 2013 and the Regulations framed by the Securities and Exchange Board of India.

Independent directors shall not be entitled to any stock option.