



STEEL INFRA SOLUTIONS COMPANY LIMITED

Registered Office: D-66, Ground Floor, Hauz Khas New Delhi-110016

CIN: U27300DL2017PLC324842

CRITERIA FOR MAKING PAYMENT TO NON-EXECUTIVE DIRECTORS

Version 1.0

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With changes in the Corporate Governance norms, the role of Non-Executive Directors (“NED”) and the degree and quality of their engagement with the Board and the Company has undergone significant changes over a period of time. Corporate governance norms brought by the Companies Act, 2013 as well as Listing Regulations, the Non-Executive Directors (NED) of the Company have a crucial role to play in the independent functioning of the Board. They devote their valuable time in deliberating in the course of the Board and Committee meetings and give their advice to the management of the Company from time to time.

The objective of this Policy is to ensure that the Non - Executive Directors’ are governed by comprehensive compensation criteria, that is based on their merits and valuable contribution made by them towards the success of the Company. Remuneration packages are designed to attract and retain high caliber management people as required to run the Company successfully

CRITERIA

Criteria of making payments to Non-Executive Directors will be decided by the Board it can be on the basis of:

- Contribution during the Meeting.
- Active Participation in strategic decision making.

PAYMENTS

Independent Directors ("ID") and Non-Independent Non- Executive Directors (NED) may be paid sitting fees (for attending the meetings of the Board and of committees of which they may be members) and commission within regulatory limits.

Quantum of sitting fees may be subject to review on a periodic basis, as required. Within the parameters prescribed by law, the payment of sitting fees and commission will be recommended by the Nomination, Remuneration & Compensation Committee and approved by the Board.

Overall remuneration (sitting fees and commission) should be reasonable and sufficient to attract, retain and motivate Directors aligned to the requirements of the Company (taking into consideration the challenges faced by the Company and its future growth imperatives).

Overall remuneration practices should be consistent with recognized best practices. The aggregate commission payable to all the NEDs and IDs will be recommended by the Nomination, Remuneration & Compensation Committee to the Board based on Company’s performance, profits, return to investors, shareholder value creation and any other significant qualitative parameters as may be decided by the Board.

The Nomination, Remuneration & Compensation Committee will recommend to the Board, the quantum of commission for each Director based upon the outcome of the evaluation process which is driven by various factors including attendance and time spent in the Board and committee meetings, individual contributions at the meetings and contributions made by Directors other than in meetings.

In addition to the sitting fees and commission, 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 (organized by the Company for Directors) and in obtaining professional advice from independent advisors in the furtherance of his/her duties as a director.

If any such Director draws or receives, directly or indirectly, by way of fee/remuneration any such sums in excess of the limit as prescribed or without the prior sanction of the Central Government, where it is required, he shall refund such sum to the Company and until such sum is refunded, hold it in trust for the Company. The Company shall not waive the recovery of any sum refundable to it unless permitted by the Central Government.

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

AMENDMENTS

The Board shall be responsible for the administration, interpretation, application and review of this policy. The Board shall be empowered to bring about necessary changes to this policy, if required at any stage in compliance with the prevailing laws.