

## Criteria of making payment to Non- Executive / Independent Director

### Sitting Fees:

The Non- Executive / Independent Director may receive remuneration by way of fees for attending meetings of Board or Committee thereof. Provided that the amount of such fees shall be within the overall limit as prescribed by the Central Government from time to time

### Stock Options:

An Independent Director shall not be entitled to any stock option of the Company.

### Commission

Pursuant to the provisions of section 197 and other applicable provisions, if any, of the Companies Act, 2013 ("Act"), as amended from time to time, a sum not exceeding one percent per annum of the net profits of the Company calculated in accordance with the provisions of Section 198 of the Act, be paid and distributed amongst the Independent Directors of the Company or some or any of them (other than the Managing Director and/or Whole Time Directors) in such amounts or proportions and in such manner and in all aspects as may be directed by the Board of Directors of the Company and such payments shall be made in respect of the net profits of the Company for each year, commencing from the financial year 2018-19.

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## **MINDA CORPORATION LIMITED**

**CIN NO. :** L74899DL1985PLC020401

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