



Registered Office

Address : Lake Road, Bhandup (W), Mumbai - 400078.

Tel. : +91-22-49601775

Email : corporate@hirect.com / marketing@hirect.com

CIN : L28900MH1958PLC011077

Website : www.hirect.com

Criteria for Making Payments to Non-Executive Directors

The overall remuneration of Non-Executive Directors should reflect the size of the Company, the complexity of the sector/industry, the Company's operations, and its capacity to pay such remuneration.

Independent Directors ("IDs") and Non-Independent Non-Executive Directors ("NEDs") may be paid sitting fees for attending meetings of the Board and its committees of which they are members. The quantum of sitting fees may be reviewed periodically, as required.

Within the parameters prescribed by applicable law, the payment of sitting fees shall be recommended by the Nomination and Remuneration Committee (NRC) and approved by the Board.

The sitting fees should be reasonable, sufficient to cover participation in meetings, and compliant with the applicable legal framework. They should also align with recognised best practices.

In addition to the above, the Company may reimburse any fair and reasonable expenses incurred by a Director in the performance of his/her duties. This may include expenses related to attending Board/Committee meetings, general meetings, court-convened meetings, meetings with shareholders, creditors or management, site visits, induction and training programs (organised by the Company), and obtaining professional advice from independent advisors in furtherance of their duties as Directors.

The payment of commission to Non-Executive Directors, including Independent Directors, may be recommended by the NRC to the Board and shall be subject to shareholder approval, if required. Such commission may be based on the Company's performance, profitability, return to investors, shareholder value creation, and other significant qualitative parameters as may be determined by the Board.