CRITERIA FOR MAKING PAYMENTS TO NON-EXECUTIVE / INDEPENDENT DIRECTORS

LEEL ELECTRICALS LIMITED

VERSION HISTORY:

Version No.	Effective Date	Amendment /Revision Details
1.0	27.09.2024	Initial Issuance

Introduction

Nomination and Remuneration Committee recommends the appointment of diversified Board and also recommends the terms of appointment including remuneration of the Non-Executive / Independent Directors of the Company. The guiding principle of the Committee is that the remuneration and the other terms of employment for the Directors shall be competitive in order to ensure that the Company can attract and retain competent talents and the rewards shall commensurate with their contributions towards the growth of the Company.

Remuneration Policy for the Non- Executive / Independent Directors

 The Non-Executive / Independent Directors shall be paid sitting fees for attending meetings of the Board of Directors and its Committees, as may be approved by the Board from time to time, subject to the limits prescribed under the Companies Act, 2013.

 The Company shall reimburse reasonable out-of-pocket expenses actually incurred by the Non-Executive / Independent Directors in connection with attending Board or Committee meetings.

Present Remuneration Structure

Presently, the Board of Directors of the Company comprises of Non-Executive / Independent Directors also. The Non-Executive / Independent Directors will be paid only:

- sitting fees for attending the meetings of the Board and/or its committees; and
- reimbursement of actual out-of-pocket expenses incurred in connection with such meetings.

Review

The Nomination and Remuneration Committee shall review, from time to time, the compensation of Non-Executive / Independent Directors.

Disclosure

This Criteria shall be disclosed on the website of the Company and a web link thereto shall be provided in the Annual Report of the Company.