



INTER GLOBE FINANCE LIMITED

CRITERIA OF MAKING PAYMENTS TO NON-EXECUTIVE DIRECTORS

With changes in the corporate governance norms brought by the Companies Act, 2013 as well as Listing Agreement, 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.

Under the Listing Agreement, Clause 49(II)(C) requires all fees (other than sitting fees if made within the limits prescribed under the Companies Act, 2013) and compensation, if any paid to NEDs, including independent directors, shall be fixed by the Board of Directors and shall require previous approval of shareholders in general meeting.

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 and Remuneration Committee and approved by the Board.

Apart from sitting fees and Commission, no other payment shall be made to any of the non-executive directors. The company has no stock option plans and hence, such instruments do not form part of remuneration payable to NEDs.

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.