

**PSP PROJECTS LIMITED**  
**CRITERIA FOR MAKING PAYMENT TO NON-EXECUTIVE DIRECTORS**

Non-Executive /Independent Directors shall receive Sitting fees for attending meetings of the Board or Committee thereof or any other meeting within the limits prescribed under Companies Act, 2013, SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015 or other applicable law or for any other purpose whatsoever as may be decided by the Board.

Section 197 of the Companies Act, 2013, allows a Company to pay remuneration (excluding sitting fees) to its NEDs either by monthly payment or at a specified percentage of net profits of the Company, or partly by one way or partly by other. Remuneration referred to above, may be paid to Non-Executive Directors as may be decided by the Board of Directors of the Company from time to time, depending on the extra time that may be devoted and contributions made by the Non-Executive Directors to the Company.

Non-Executive/Independent Directors shall not be entitled to any Bonus during the appointment and no entitlement to participate in any employee stock option scheme operated by the Company or any Group Company.

Non-Executive Directors are also entitled for reimbursement of expenses for participation in the Board and other meetings and profit related commission up to a certain percentage of net profits in such proportion, as may be permissible under the applicable law at the discretion of the Board.

The above criteria and policy are subject to review by the Nomination & Remuneration Committee and the Board of Directors of the Company.

Any subsequent amendment/modification in the various SEBI Regulations and/or Companies Act, 2013 read with Rules made thereunder and/or any other laws in this regard shall automatically apply to this Policy.