



INTERGLOBE AVIATION LIMITED

CRITERIA FOR MAKING PAYMENT TO NON- EXECUTIVE DIRECTORS

The Companies Act, 2013 and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 have enhanced the corporate governance norms to be complied by all Companies and dynamic business environment have placed more onerous responsibilities on the Non-Executive Directors (NED), particularly the Independent Directors. With the changes brought under regulatory framework the role of NED and the degree and quality of their engagement with the Board and the Company has drastically increased. The responsibilities and obligations imposed on the Non-Executive Independent Directors have increased manifold, they bring in external and wider perspective to the decision making by the board and provide leadership and strategic guidance, while maintaining objective judgment. In order to enable the Company to attract and retain professional directors, it is essential that such Directors are appropriately compensated.

➤ CRITERIA FOR MAKING PAYMENT

In compliance with the Companies Act, 2013 and SEBI Listing Regulations, any fee / remuneration payable to the non - executive directors of the InterGlobe Aviation Limited shall abide by the following provisions:

a) Sitting Fee

NED may receive remuneration by way of fee for attending meetings of the board of directors or committee thereof or for any other purpose whatsoever as may be decided by the Board provided that the amount of such fees shall not exceed the amount as may be prescribed under the Companies Act, 2013 and any other applicable laws.

b) Commission

Section 197(6) of the Companies Act, 2013, allows a company to pay remuneration to its directors either by way of a monthly payment or at a specified percentage of the net profits of the company or partly by one way and partly by the other.

c) Refund of excess remuneration paid

If any director draws or receives, directly or indirectly, by way of remuneration any such sums in excess of the prescribed limit or without the prior sanction of the Central Government, where it is required, he shall refund such

sums to the Company and until such sum is refunded, hold it in trust for the Company. The Company shall not waive the recovery of any sum refundable to it unless permitted by the Central Government.

d) Reimbursement of actual expenses incurred

NED may also be paid / reimbursed such sums either as fixed allowance and / or actual expenses incurred for travel, boarding and lodging and incidental and / or actual out of pocket expenses incurred by such directors for attending board / committee meetings.

The Nomination and Remuneration Committee of the Company is entrusted with the role of reviewing the compensation of NEDs.

➤ **PAYMENT TO INDEPENDENT DIRECTORS**

An independent director shall not be entitled to any stock option and may receive remuneration by way of fees and reimbursement of expenses for participation in meetings of the board of directors or committee thereof or for any other purpose whatsoever as may be decided by the Board and profit related commission up to a certain percentage of net profits as may be approved by the members in accordance with the applicable provisions of the Companies Act, 2013 and other applicable law.

➤ **AMENDMENTS**

The Company reserves the right to modify and/or amend this document at any time subject to the applicable provisions the Companies Act, 2013 and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.