

PREMIER EXPLOSIVES LIMITED

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CIN: L24110TG1980PLC002633

Criteria for making payments to Non-Executive Directors

The Independent Directors and Non-Executive Directors will be paid sitting fees and reimbursement of any actual or out of pocket expenses incurred for attending the meetings of the Board and its Committees.

Quantum of sitting fees will be reviewed on a periodical basis by the Board of Directors.

The sitting fees paid to the Non Executive Directors and Independent Directors will be within the limits specified under the Companies Act, 2013.

The remuneration / commission payable to Non Executive Directors shall be in accordance with the statutory provisions of the Companies Act, 2013 and the Rules made thereunder and as per the Listing Regulations, for the time being in force. In case of inadequacy of profits or no profits during a financial year, the remuneration to non-executive Directors in excess of the limits prescribed under the Schedule V of the Companies Act, 2013, as amended from time to time, can be paid, subject to the approval of the shareholders, based on the recommendation of the Nomination and Remuneration Committee and the Board.