



## **CRITERIAS FOR MAKING PAYMENTS TO NON-EXECUTIVE DIRECTORS**

As per Regulation 62(1A)(e) of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, every Company is required to publish its criteria of making payments to Non- Executive Directors on the Company's website.

Section 197 of the Companies Act, 2013 and Regulation 17(6) (a) of Listing Regulations require the prior approval of the shareholders of a Company for making payment to its Non-Executive Directors (hereinafter referred as "NEDs").

However, the requirement of obtaining prior approval of shareholders in general meeting shall not apply to payment of sitting fees to non-executive directors, if made within the limits prescribed under Companies Act, 2013 for payment of sitting fees without approval of the Central Government

Accordingly, the following criteria is laid down for Muthoottu Mini Financiers Limited (hereinafter referred as "the Company").

In keeping with the above, any fee/remuneration payable to the NEDs of the Company shall abide by the following:

Remuneration to Non- Executive / Independent Director:

### **1. Sitting Fees**

The NEDs (which expression includes Independent Directors) may receive remuneration by way of fees for attending meetings of Board or Committee thereof. Provided that the amount of such fees shall not exceed Rupees One lakh per meeting of the Board or Committee or such amount as may be prescribed by the Central Government from time to time.

Further, the Board of Directors, reserves the right to waive the sitting fees payable for meetings of Committees as may be decided from time to time.

### **2. Reimbursement of actual expenses incurred**

The Non-Executive Directors are also entitled for reimbursement of expenses incurred for attending the Shareholders meetings, Board Meetings and Committee meetings thereof, induction and training (organised by the Company for Directors).

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#### **Registered & Corporate Office**

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