AZAD INDIA MOBILITY LIMITED

(Formerly known as Indian Bright Steel Company Limited)
CIN: L29100MH1960PLC011794 | BSE Scrip Code: 504731 | ISIN: INE566M01025
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CRITERIA OF MAKING PAYMENTS TO NON-EXECUTIVE DIRECTORS

[Pursuant to Regulation 46(2)(f) and Schedule V of the SEBI (LODR) Regulations, 2015]

1. Preamble

Non-Executive Directors (including Independent Directors) play a pivotal role in guiding Azad India Mobility Limited ('the Company') through independent judgment on corporate strategy, governance, performance evaluation, and risk oversight. The remuneration and payments made to Non-Executive Directors are governed by the Company's Nomination and Remuneration Policy and the provisions of Sections 197 and 198 of the Companies Act, 2013 read with the rules framed thereunder.

2. Sitting Fees

Non-Executive Directors are entitled to receive sitting fees for attending meetings of the Board of Directors and Committees thereof, as decided by the Board of Directors from time to time. Such sitting fees shall not exceed the maximum limit of Rs. 1,00,000/- (Rupees One Lakh only) per meeting of the Board or Committee thereof, as prescribed under Section 197(5) of the Companies Act, 2013 read with Rule 4 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

3. Reimbursement of Actual Expenses

The Company reimburses Non-Executive Directors for all reasonable and actual travel, hotel accommodation, and out-of-pocket expenses incurred by them for attending meetings of the Board, Committees, or General Meetings of the Company, or in connection with the business of the Company.

4. Remuneration / Profit-Linked Commission

Subject to the availability of net profits and necessary approvals of the Board of Directors and Shareholders under Section 197 of the Companies Act, 2013 and Regulation 17(6) of the SEBI (LODR) Regulations, 2015, Non-Executive Directors may be paid remuneration/commission not exceeding:

- 1% (one percent) of the net profits of the Company per annum, if there is a Managing Director or Whole-Time Director or Manager; or
- 3% (three percent) of the net profits of the Company per annum, in any other case, computed in the manner laid down in Section 198 of the Companies Act, 2013.

5. Prohibition on Stock Options to Independent Directors

In compliance with Section 149(9) of the Companies Act, 2013 and Regulation 17(6)(d) of the SEBI (LODR) Regulations, 2015, Independent Directors shall not be entitled to any stock option of the Company.