

RATNABHUMI DEVELOPERS LIMITED

**Registered Office Address: Ratna Corporate House, Nr. Santoor Bungalows
Ambli- Daskroi, Ahmedabad - 380058, India**

Contact No.: +91- 079-26424212 E-mail: contact@ratna.co.in Website: ratnagroup.co.in

**CRITERIA OF MAKING PAYMENTS TO NON-EXECUTIVE DIRECTORS /
INDEPENDENT DIRECTOR:**

As per Regulation 46(2)(f) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, every listed Company shall publish its criteria of making payments to NEDs in its annual report. Alternatively, this may be put up on the company's website and reference may be drawn thereto in its annual report.

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

1. Remuneration / Commission:

The remuneration / commission shall be fixing as per the slabs and conditions mentioned in the Companies Act, 2013 Read with the rules made thereunder and in compliance with SEBI (LODR) Regulation 2015. Independent Directors ("ID") and Non-Independent Non- Executive Directors ("NED") may be paid sitting fees (for attending the meetings of the Board and of committees of which they may be members) and commission within regulatory limits. Quantum of sitting fees may be subject to review on a periodic basis, as required.

2. Sitting Fees:

The payment of sitting fees will be as recommended by the Nomination and Remuneration Committee (NRC) and approved by the Board. However, the amount of such fees in any case, shall not exceed Rs. One lakh per meeting of the Board or Committee or such amount as may be prescribed by the Central Government from time to time.

3. Commission:

The Commission will be recommended by the NRC and approve by Board. Further, it may be paid within the monetary limit as applicable under the provisions of the Companies Act, 2013.

4. Stock Options:

An independent director shall not be entitled to any stock option and may receive remuneration only by way of fees and reimbursement of expenses for participation in meetings of the Board or committee thereof and profit related commission up to a certain percentage of net profits in such proportion, as may be permissible under the applicable law.