



**CRITERIA FOR PAYMENT OF REMUNERATION TO NON-EXECUTIVE DIRECTORS
(NED'S)
of
Vascon Engineers Ltd ('the Company')**

With changes in the Corporate Governance norms brought by the Companies Act, 2013 as well as SEBI (Listing Obligation and Disclosure Requirements), Regulation, 2015, the role of Non-Executive Directors (NEDs) and the degree and quality of their engagement with the Board and the Company has undergone significant changes over a period of time. The NEDs play a crucial role to the independent functioning of the Board. NEDs bring in external and wider perspective to the decision-making by the Board. They provide leadership and strategic guidance, while maintaining objective judgment. The NEDs also help the Company in ensuring that all legal requirements and corporate governance are well taken care of.

The responsibilities and obligations imposed on the NEDs have increased manifold in the recent years on account of a number of factors, including the growth in the activities of the Company and the rapid evolution arising out of legal and regulatory provisions and requirements.

Remuneration to the NEDs: (Sitting fees) Non-executive directors are paid a sitting fee of Rs. 100,000/-* for every meeting of the Board attended by them.

Apart from sitting fees referred to above and reimbursement of travelling and stay expenses for their attending the Board meetings, no payment by way of bonus, pension, incentives etc. is made to any of the NEDs.

Any Change in sitting fees will be recommended by the NRC and approved by the Board, if made within the limits prescribed under the Companies Act, 2013

The Company does not pay any commission on profit to the Non-Executive Director.

The Company has not issued any stock options to the NEDs.

**Revised w.e.f. May 23, 2022.*

VASCON ENGINEERS LTD.

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