



**TALDAR HOTELS AND RESORTS LIMITED**  
(FORMERLY KNOWN AS TALDAR HOTELS AND RESORTS PRIVATE LIMITED)

**CRITERIA / POLICY OF MAKING  
PAYMENTS TO NON-EXECUTIVE  
DIRECTORS**

Version Control		
Sl. No.	Approving Authority	Date of Approval / Amendment
1.	Board of Directors	August 13, 2025

**CRITERIA / POLICY OF MAKING  
PAYMENTS TO NON-EXECUTIVE DIRECTORS**

**1. REGULATORY PROVISIONS**

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In terms of the requirement stated under the Companies Act, 2013 (**"the Act"**) read with related rules issued thereon and Regulation 17(6) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (**"SEBI Listing Regulations"**), Taldar Hotels And Resorts Limited (**"the Company"**) has formulated a policy document namely **"Criteria / Policy of making payments to Non- Executive Directors"** which will deal with the remuneration of the Non - Executive Directors.

Section 197 of the Act and Regulation 17(6) (b) of SEBI Listing Regulations require the prior approval of shareholders of the Company if it exceeds the prescribed limits under the Act for making payment to its Non-Executive Directors.

**2. REMUNERATION / COMMISSION**

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The remuneration/commission shall be fixed as per the slabs and conditions mentioned in the Articles of Association of the Company and the Act and the rules made there, Overall remuneration should be reflective of the size of the Company, complexity of the sector/ industry/ company's operations and the company's capacity to pay the remuneration.

Further, Section 197 states that where the Company has either Managing Director or Whole-time Director or Manager, then a maximum of 1% of its net profits can be paid as remuneration to its NEDs. In case there is no managing director or whole-time director or manager, then a maximum of 3% of net profit can be paid. Thus, the basis of payment to the NEDs is the net profit of the Company.

**3. SITTING FEES**

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Independent Directors ("ID") and 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). The payment of sitting fees will be recommended by the Nomination and Remuneration Committee ("NRC") and approved by the Board of Directors. Quantum of sitting fees may be subject to review on a periodic basis, as required provided that the amount of such fees 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.

**4. COMMISSION**

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The Company will not pay commission to these NEDs.

## **5. STOCK OPTIONS**

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As per Regulation 17 of the SEBI Listing Regulations, the shareholders' resolution shall specify the limits for the maximum number of stock options that can be granted to NEDs, in any financial year and in aggregate.

Pursuant to the provisions of the Act, an Independent Director shall not be entitled to any stock option of the Company.

## **6. AMENDMENTS**

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The Board shall be responsible for the administration, interpretation, application and review of this policy. The Board shall be empowered to bring about necessary changes to this policy, if required at any stage in compliance with the prevailing laws.

## **7. DISCLOSURE OF THE POLICY**

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This Policy will be hosted on the Company's website at [www.mumbaihousehotels.com](http://www.mumbaihousehotels.com)

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