



GRAVISS HOSPITALITY LIMITED

CIN: L55101PN1959PLC012761

Criteria of making payments to Non-Executive Directors

Preamble

The role and responsibilities of Non-Executive Directors (NEDs) and the degree and quality of their engagement with the Board has undergone a substantial change over a period of time. The Non Executive Directors bring in a wider perspective in the deliberations and decision-making of the Board which adds value to the Company. They also play a crucial role in the Independent functioning of the Board.

Criteria of making payments to Non- Executive Directors

Pursuant to the provisions of Sections 197, 198 and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), the non-executive directors of the Company (i.e. directors other than the Managing Director and / or the Whole-time Directors) be paid, remuneration, in addition to the sitting fee for attending the meetings of the Board of Directors or Committees thereof, as the Board of Directors may from time to time determine.

The Nomination and Remuneration Committee (NRC) will recommend the sitting fees and other remuneration/s, as applicable if any, payable to NEDs and IDs to the Board based on Company's performance, profits, return to investors, shareholder value creation and any other significant qualitative parameters as may be decided by the Board and upon evaluation of performance of Independent Director ("ID").

Overall remuneration to NEDs, sitting fees and commission if any, should be reasonable and sufficient to attract, retain and motivate Directors aligned to the requirements of the Company taking into consideration the challenges faced by the Company and its future growth imperatives.

The Nomination and Remuneration Committee shall decide the basis for determining the compensation, both Fixed and variable(if any), to the Non Executive Directors including Independent Directors, whether as commission or otherwise. The NRC shall take into consideration various factors such as director's participation in Board and Committee meetings during the year, other responsibilities undertaken, such as membership or Chairmanship of committees, time spent in carrying out their duties, role and functions as envisaged in Schedule IV of the Companies Act 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 and such other factors as the NRC may consider deem fit for determining the compensation. The Board shall determine the compensation to Non-Executive Directors within the overall limits specified under the provisions of law or in the Shareholders resolution as the case may be.

Reimbursement of Expenses

The Company may pay to any Director such fair and reasonable expenditure, as may have been incurred by the Director in the performance of his/her role as a Director of the Company. This could include expenditure incurred by the Director for attending Board/Board committee meetings, general meetings, court convened meetings, meetings with shareholders/creditors/ management, site visits, induction and training organized by the Company for Directors and in obtaining professional advice from independent advisors in the furtherance of his/her duties as a director.
