



RBZ JEWELLERS LIMITED

Criteria of making payments to Non-Executive Directors

RBZ Jewellers Limited

CIN: L36910GJ2008PLC053586

Registered Office:

Block-D, Mondeal Retail Park,
Near Rajpath Club, S.G. Highway,
Beside Iscon Mall,
Ahmedabad, Gujarat-380054, India

Criteria of making payments to Non-Executive Directors

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. 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.

Overall remuneration practices should be consistent with recognised best practices.

The Independent Directors will be paid Sitting fees for attending the meetings of which they are members.

The aggregate commission payable to the Non-Executive Directors, including Independent Directors, of the Company (excluding managing director and wholetime directors) to be determined by the Board of Directors for each of such Non-Executive Director for each financial year and distributed between such Directors in such a manner as the Board of Directors may from time to time determine within the overall maximum limit of 1% (one percent) of the net profits of the Company per annum for that financial year computed in accordance with the provisions of Section 198 of the Act or such other percentage as may be specified by the Act from time to time in this regard.

The quantum of commission for each Director based upon the outcome of the evaluation process which is driven by various factors including attendance and time spent in the Board and committee meetings, individual contributions at the meetings and contributions made by Directors other than in meetings.

In the event of no profits or its profits are inadequate in any financial year, the Company shall pay the remuneration to the Non-Executive Directors at such amount as may be determined in accordance with the provisions of Schedule V of the Companies Act, 2013 and that such remuneration be paid to and distributed amongst the Non-Executive Directors of the Company or some or any of them in such proportions and in such manner and on such basis as may be decided by the Board of Directors of the Company ("the Board") from time to time.

In addition to the sitting fees and commission, the Company may pay to any Director such fair and reasonable expenditure, as may have been incurred by the Director while performing his/her role as a Director of the Company. This could include reasonable 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 (organised by the Company for Directors) and in obtaining professional advice from independent advisors in the furtherance of his/her duties as a director.
