

CRITERIA FOR MAKING PAYMENTS TO NON-EXECUTIVE DIRECTORS

Pursuant to the provisions of Regulation 46(2)(f) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Para 7 of the Directors' Qualification, Nomination, Appointment, Remuneration, Evaluation and Board Diversity Policy of the Corporation, following is the criteria for making payments to non-executive directors:

- Directors nominated or appointed under clauses(e) or (f) or (g) of sub-section 2 of Section 4 of the LIC Act, 1956 shall be paid such fees not exceeding such limit as may apply in respect of sitting fees payable to a director of a company under the Companies Act, 2013. The Sitting fees payable to the said Directors would be at the rate of Rs. 80,000/- per Board Meeting and Rs. 60,000/- per Board Committee Meeting.
- Directors will be entitled to be reimbursed the expenses on their travel, transport and stay in connection with attending meetings of the Corporation and / or attending trainings organized by the Corporation which would be as follows:
 - i. Travel by Air by Business Class or by Air conditioned First Class by Train;
 - ii. Actual expenses of lodging and Boarding charged by the 5 star hotel;
 - iii. Actual transport expenses and
 - iv. Actual incidental expenses incurred by the Director.