



ARTEFACT PROJECTS LIMITED

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

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The Non-Executive Directors of the Company shall be entitled to receive remuneration by way of sitting fees for attending meetings of the Board of Directors and the Committees thereof, along with reimbursement of reasonable and actual expenses incurred in connection with such meetings, in accordance with the applicable provisions of the Companies Act, 2013 and the rules made thereunder.

The sitting fee payable to each Non-Executive Director shall be ₹10,000 per meeting for attending each meeting of:

- the Board of Directors; and
- the Committees of the Board.

The sitting fees shall be payable subject to the applicable provisions of the Companies Act, 2013, the rules made thereunder, and other applicable laws and regulations, as amended from time to time.

Except for the sitting fees and reimbursement of expenses as stated above, the Non-Executive Directors shall not be entitled to any other remuneration from the Company, unless otherwise approved in accordance with applicable law.

The aforesaid sitting fees may be revised by the Board of Directors from time to time, subject to the limits and requirements prescribed under Companies Act, 2013.