

SHERATON PROPERTIES & FINANCE LTD

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Criteria for making payments to Non-Executive Directors (NEDs)

The NEDs play a crucial role to the independent functioning of the Board. NEDs bring in external and wider perspective to the decision-making by the Board. They provide leadership and strategic guidance, while maintaining objective judgment. The NEDs also help the Company in ensuring that all legal requirements and corporate governance are well taken care of. The responsibilities and obligations imposed on the NEDs have increased manifold in the recent years on account of a number of factors, including the growth in the activities of the Company and the rapid evolution arising out of legal and regulatory provisions and requirements.

Sitting Fees:

According to Rule 4 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 a Company may pay a sitting fee to a director for attending meetings of the Board or committees thereof, such sum as may be decided by the Board of directors thereof which shall not exceed one lakh rupees per meeting of the Board or committee thereof: Provided that for Independent Directors and Women Directors, the sitting fee shall not be less than the sitting fee payable to other directors.

However, due to insignificant business operations of the Company, Non-executive Directors have waived off their sitting fees for attending the meetings of the Board of Directors or committee(s) thereof with effect from 31st August, 2025.

For SHERATON PROPERTIES & FINANCE LTD



Meenakshi J. Bhansali

Director

DIN: 06936671