



CRITERIA FOR MAKING PAYMENT TO NON- EXECUTIVE DIRECTORS

ITWINGS INFOSYSTEM LIMITED
(Formerly known as ITwings Infosystem Private Limited)

Version: 1.0

Approved By: Board of Directors

Approval Date: 07th September 2026

Effective Date: 07th September 2026

Review Authority: Board of Directors

Next Review Due: As and when required or pursuant to any change in applicable law



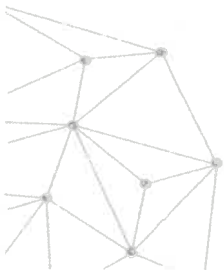
ITwings Infosystem Limited | CIN No. : U72300UP2013PLC059548
(Formerly Known as Itwings Infosystem Private Limited)

Registered Address :

First Floor, B-20, Block-B, Sector-2, Noida, Gautam Buddha Nagar, Uttar Pradesh - 201301

Corporate Office :

Second Floor, Plot No. H-7, Block-B-1, Mohan Cooperative Industrial Estate, New Delhi - 110044
Tel. : 01141474162 | E-mail : info@itwingsinfosystem.com | Website : www.itwingsinfosystem.com





Criteria for making payments to Non-Executive Directors

This Policy has been framed in accordance with the applicable provisions of the Companies Act, 2013, the rules made thereunder and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), as amended from time to time.

Schedule V read with Regulation 34(3) of the Listing Regulations requires every listed entity to disclose the criteria for making payments to Non-Executive Directors in its Annual Report. Alternatively, pursuant to Regulation 46(2) of the Listing Regulations, the same may be hosted on the website of the Company, with appropriate reference thereto in the Annual Report.

Section 197 of the Companies Act, 2013 read with Regulation 17(6) of the Listing Regulations prescribes the framework governing payment of remuneration to Non-Executive Directors ("NEDs").

The requirement of obtaining shareholders' approval shall not apply to payment of sitting fees to Non-Executive Directors, provided such sitting fees are paid within the limits prescribed under the Companies Act, 2013 and the rules made thereunder.

Accordingly, the following criteria are laid down by ITWINGS INFOSYSTEM LIMITED ("Company") for making payment to its Non-Executive Directors.

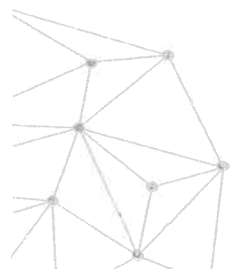
Remuneration to Non- Executive / Independent Director:

1. Sitting Fees:

The NEDs (including Independent Directors) may receive sitting fees for attending meetings of the Board or Committees thereof, subject to the limits prescribed under the Companies Act, 2013 and the rules made thereunder, as amended from time to time.

2. Commission:

Section 197 of the Companies Act, 2013 allows a Company to pay remuneration to its NEDs either by way of a monthly payment or at a specified percentage of the net profits of the Company or partly by one way and partly by the other. Further, the section also states that where the Company has either a Managing Director or Whole-time Director or Manager, then a maximum of 1% of its net profits can be paid as remuneration to its NEDs. In case there is no Managing Director or whole-time director or manager, then a maximum of 3% of net profit can be paid. Thus, the basis of payment to the NEDs is the net profit of the Company. The Company shall not be under any obligation to pay commission to the Non-Executive Directors merely because such payment is permissible under applicable law.



ITwings Infosystem Limited | CIN No. : U72300UP2013PLC059548
(Formerly Known as Itwings Infosystem Private Limited)

Registered Address :

First Floor, B-20, Block-B, Sector-2, Noida, Gautam Buddha Nagar, Uttar Pradesh - 201301

Corporate Office :

Second Floor, Plot No. H-7, Block-B-1, Mohan Cooperative Industrial Estate, New Delhi - 110044
Tel. : 01141474162 | E-mail : info@itwingsinfosystem.com | Website : www.itwingsinfosystem.com



3. Criteria for fee and commission:

While recommending sitting fees and/or commission payable to the Non-Executive Directors, the Nomination and Remuneration Committee shall, inter alia, consider:

- (a) responsibilities and time devoted by the Director;
- (b) attendance and participation at the meetings of the Board and Committees;
- (c) contribution to the deliberations and strategic guidance provided to the Company;
- (d) performance evaluation of the Director, wherever applicable;
- (e) industry practices and peer benchmarking;
- (f) the financial position and performance of the Company; and
- (g) the applicable statutory provisions.

In accordance with Regulation 17(6)(ca) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, where the annual remuneration payable to a single Non-Executive Director exceeds fifty percent of the total annual remuneration payable to all Non-Executive Directors, the Company shall obtain the approval of shareholders by way of a special resolution every financial year, specifying the details of such remuneration.

4. Professional Fees:

Under the Companies Act, 2013, Section 197 allows a Company to pay remuneration to its NEDs for services rendered by any such Director if: a. The services rendered are of Professional nature; b. In the opinion of the Nomination and Remuneration Committee the Director possesses the requisite qualification for the practice of the profession. As per the provisions of Section 188 of the Companies Act, 2013, the Audit Committee and the Board of Directors of the Company shall approve the Professional fees to be paid to Non- Executive Director(s), and with the approval of the Shareholders wherever required.

5. Reimbursement of actual expenses incurred:

The Company may reimburse reasonable travel, boarding, lodging and other out-of-pocket expenses actually incurred by the Non-Executive Directors in connection with the discharge of their duties, participation in Board, Committee and shareholders' meetings, site visits, induction and training programmes or any other official assignment authorised by the Company.



ITwings Infosystem Limited | CIN No. : U72300UP2013PLC059548
(Formerly Known as Itwings Infosystem Private Limited)

Registered Address :

First Floor, B-20, Block-B, Sector-2, Noida, Gautam Buddha Nagar, Uttar Pradesh - 201301

Corporate Office :

Second Floor, Plot No. H-7, Block-B-1, Mohan Cooperative Industrial Estate, New Delhi - 110044
Tel. : 01141474162 | E-mail : info@itwingsinfosystem.com | Website : www.itwingsinfosystem.com



6. Refund of excess remuneration paid:

If any Director draws or receives, directly or indirectly, by way of remuneration any such sums in excess of the prescribed limit or without approval required under Section 197, he shall refund such sums to the Company, within two years or such lesser period as may be allowed by the Company and until such sum is refunded, hold it in trust for the Company. The Company shall not waive the recovery of any sum refundable to it unless approved by the Company by Special Resolution within two years from the date the sum becomes refundable.

7. **Stock Options:** Pursuant to Regulation 17 of the Listing Regulations, the shareholders' resolution shall specify the limits for the maximum number of stock options that can be granted to Non-Executive Directors, in any financial year and in aggregate. Provided that an Independent Director shall not be entitled to stock options and may receive remuneration by way of fees and reimbursement of expenses for participation in meetings of the Board and other meetings and profit related commission as may be approved by the members. Amendments
8. This Policy shall be reviewed periodically by the Nomination and Remuneration Committee and any modification shall be recommended to the Board of Directors for approval.

AMENDMENTS

The Company reserves the right to modify and/or amend this document at any time subject to the applicable provisions of the Companies Act, 2013 and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

By and on Behalf of Board of Directors
For ITwings Infosystem Limited
(Formerly known as ITwings Infosystem Private Limited)



Kumar Bachchan
Chairman & Managing Director
DIN: 07985461

ITwings Infosystem Limited | CIN No. : U72300UP2013PLC059548
(Formerly Known as Itwings Infosystem Private Limited)

Registered Address :
First Floor, B-20, Block-B, Sector-2, Noida, Gautam Buddha Nagar, Uttar Pradesh - 201301

Corporate Office :
Second Floor, Plot No. H-7, Block-B-1, Mohan Cooperative Industrial Estate, New Delhi - 110044
Tel. : 01141474162 | E-mail : info@itwingsinfosystem.com | Website : www.itwingsinfosystem.com

