

CALLISTA INDUSTRIES LIMITED

CIN: L65921GJ1989PLC098109

Registered Address: -9 GF A-Wing, P.N-53, Mile Stone Complex, Ta- Bardoli,
Surat, Bardoli – 394602

Corporate Address: 5C 2A Gundecha Onclave Kherani Road Sakinaka,
Andheri East Mumbai 400072, Mumbai, Maharashtra, India, 400072

Email: chplindustries@gmail.com Mobile No. 7977106490

CRITERIA FOR PAYMENT TO NON- EXECUTIVE DIRECTORS

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1. Objective:

The Company shall ensure that the remuneration paid to its Non-Executive Directors (including Independent Directors) is fair, reasonable, and sufficient to attract and retain qualified individuals, while ensuring compliance with the provisions of the Companies Act, 2013 and the regulations prescribed by the Securities and Exchange Board of India.

2. Guiding Principles:

The remuneration structure shall reflect the roles, responsibilities, time commitment, and expertise of the directors, and shall be designed in a manner that does not compromise their independence or objectivity while promoting effective governance and long-term value creation.

3. Components of Remuneration:

Non-Executive Directors shall be entitled to sitting fees for attending meetings of the Board and its Committees, within the limits prescribed under applicable law, and such fees may vary based on the nature of the meeting and the role performed, including that of a Chairperson or member. In addition to sitting fees, the Company may pay commission out of its profits to Non-Executive Directors, within the limits approved by shareholders and permitted under the Companies Act, 2013, and such commission shall be determined based on factors such as attendance, participation, contribution, and responsibilities, including committee leadership roles. The Company shall also reimburse all reasonable and actual expenses incurred by Non-Executive Directors in the course of performing their duties, including travel, accommodation, and incidental expenses, subject to appropriate documentation. Independent Directors shall not be eligible for stock options, and any equity-based compensation to other Non-Executive

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Directors, where permissible, shall be subject to applicable laws and shareholder approval.

4. Differential Remuneration:

The remuneration payable to Non-Executive Directors may vary depending on their roles and responsibilities, including additional compensation for Chairpersons of the Board or Committees and members of key committees such as the Audit Committee, taking into account the complexity and frequency of meetings.

5. Approval and Governance

All payments to Non-Executive Directors shall be recommended by the Nomination and Remuneration Committee and approved by the Board of Directors, and where required, by the shareholders, in accordance with applicable legal and regulatory requirements.

6. Compliance and Limits

The Company shall ensure that all remuneration paid to Non-Executive Directors is in compliance with the applicable provisions of the Companies Act, 2013 and the regulations issued by the Securities and Exchange Board of India, and that statutory limits on managerial remuneration are adhered to at all times.

7. Disclosure

The Company shall make appropriate disclosures of the remuneration paid to Non-Executive Directors in its Annual Report and Corporate Governance Report, in accordance with applicable laws and regulations.

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8. Review of Policy

This policy shall be reviewed periodically, at least on an annual basis or as may be required due to changes in regulatory requirements, and the Company may benchmark its practices against peer companies to ensure alignment with prevailing governance standards.

9. Restrictions

The remuneration of Non-Executive Directors shall not include short-term performance incentives or any benefits that may compromise the independence of Independent Directors, and no stock options shall be granted to Independent Directors.