



PAYMENT OF SITTING FEES TO NON-EXECUTIVE DIRECTORS

The Board of Directors of IDFC Bank Limited (the “Company”) bring with them, a wide range of significant professional expertise and rich experience across a wide spectrum of functional area such as Management, and Administration, Economics, Finance, Audit and Accounting etc.

Thus, considering the current competitive business environment, wherein directors are required to take far more complex business decisions and the time devoted by them towards providing expertise to the business, a need was felt to pay sitting fees to the Non-Executive Directors (NEDs) for attending the meetings of the Bank.

Accordingly, the Board of Directors of Suraj Limited had approved the proposal to pay sitting fees to NEDs in compliance with Section 197 of the Companies Act, 2013 read with Rule 4 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

The following table shows the amount of sitting fees paid by Suraj Limited to its NEDs:

Amount of Sitting fees paid per Board Meeting
Rs. 5000/-

In addition to the above, NEDs will be paid travelling expenses including airfare, hotel stay and car on rental basis for attending the meetings and such other expenses as are incurred by the directors and allowed to be reimbursed as per the provisions of the Companies Act, 2013 and the Banking Regulation Act, 1949