

**CRITERIA FOR MAKING PAYMENT TO NON-EXECUTIVE DIRECTORS OF
Sky Gold Limited (“COMPANY”)**

Levels of remuneration to Non-executive Directors (NEDs) are determined such that they attract, motivate and retain NEDs of quality and ability to run the Company successfully. With changes in the Corporate Governance norms, the role of NEDs and the degree and quality of their engagement with the Board and the Company has undergone significant changes over a period of time. This is also accentuated by the Companies Act, 2013. Further, in order to be consistent with globally accepted governance practices, the Company has ushered in flexibility in respect of payment of sitting fees to IDs. It has linked the remuneration paid to IDs to their attendance at the meetings of the Board or Committees thereof.

Payment to Independent Directors:

An Independent Director shall not be entitled to any stock option and may receive remuneration only by way of sitting fees and reimbursement of expenses for participation in meetings of the Board or Committee thereof at the discretion of the Board.

The above criteria and policy are subject to review by the Nomination & Remuneration Committee and the Board of Directors of the Company.