KANISHK STEEL INDUSTRIES LIMITED

CRITERIA FOR MAKING PAYMENT TO NON-EXECUTIVE DIRECTORS

1. Introduction

The Non-Executive Directors play an important role in strengthening corporate governance, providing independent judgement and contributing to the strategic direction and effective functioning of the Board of Directors of Kanishk Steel Industries Limited ("the Company").

Pursuant to the applicable provisions of the Companies Act, 2013, and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, the Company has established the following criteria for making payments to its Non-Executive Directors, including Independent Directors.

2. Sitting Fees

Non-Executive Directors, including Independent Directors, may be paid sitting fees for attending meetings of the Board of Directors and its Committees, as determined by the Board from time to time, within the limits prescribed under the Companies Act, 2013 and the rules made thereunder.

3. Remuneration and Commission

Subject to the applicable provisions of the Companies Act, 2013, the SEBI (LODR) Regulations, 2015, and requisite approvals, Non-Executive Directors may be paid remuneration or commission as determined by the Board of Directors upon the recommendation of the Nomination and Remuneration Committee.

In determining such remuneration, the Company may consider the responsibilities undertaken, time devoted, professional expertise, contribution to Board deliberations and overall performance of the Company.

Any such payment shall be subject to applicable statutory limits and necessary approvals.

4. Reimbursement of Expenses

Non-Executive Directors may be reimbursed for actual and reasonable expenses incurred in connection with attending meetings of the Board, its Committees, general meetings and other official engagements undertaken on behalf of the Company.

Such reimbursement may include travelling, boarding, lodging and other incidental expenses, in accordance with the Company's applicable policies.

5. Payment to Independent Directors

Independent Directors shall be eligible to receive sitting fees, reimbursement of expenses and such profit-related commission or other remuneration as may be permissible under Section 149(9), Section 197 and other applicable provisions of the Companies Act, 2013, read with the SEBI (LODR) Regulations, 2015.

Independent Directors shall not be entitled to stock options.

6. Role of the Nomination and Remuneration Committee

The Nomination and Remuneration Committee shall review and recommend the criteria for payment of remuneration to Non-Executive Directors, taking into consideration the Company's remuneration policy, statutory requirements and principles of good corporate governance.

7. Review and Amendment

These criteria shall be subject to review and modification by the Board of Directors, upon the recommendation of the Nomination and Remuneration Committee, as and when considered necessary.

Any amendment to the applicable statutory or regulatory provisions shall prevail over these criteria to the extent of any inconsistency.

****