

## SUNDARAM BRAKE LININGS LIMITED

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### MEETING OF INDEPENDENT DIRECTORS

During the financial year ended 31<sup>st</sup> March 2022, the Independent Directors met on 4<sup>th</sup> February 2022 without the presence of the Executive Directors and Management personnel of the Company. Such meetings are conducted to enable Independent Directors inter alia to discuss:

1. Evaluation of the performance of the Non-Independent Directors and the Board of Directors as a Whole.
2. Evaluation of the performance of the Chairman of the Company, taking into account the views of the Executive and Non-Executive Directors.
3. Evaluation of the quality, content and timelines of flow of information between the management and the Board that is necessary for the Board to effectively and reasonably perform its duties.

The evaluation of the Independent Directors was carried out by the entire Board and that of the Chairman and the Non-Independent Directors was carried out by the Independent Directors and they were satisfied with the evaluation.

All the Independent Directors were present except Mr. T Kannan and Mr. P.S Raman.

### 6. REMUNERATION OF DIRECTORS

#### (a) All pecuniary relationship or transactions of the non-executive directors vis-a-vis the listed entity

There were no other pecuniary relationships or transactions of the non-executive directors vis-à-vis the Company during the Financial Year ended 31<sup>st</sup> March, 2022 except payment of sitting fees as disclosed below.

#### (b) Criteria of making payments to Non-Executive Directors

The Company has pre-defined policy of not making any payments except sitting fees to Non-Executive Directors.

#### (c) Disclosures with respect to remuneration

##### Remuneration to Executive Director

Mr. Krishna Mahesh is the Managing Director of the Company. He was re-appointed by the Shareholders for a period of 3 years with effect from 6<sup>th</sup> February 2022 with a minimum remuneration of ₹ 7 lakhs per month by Ordinary Resolution vide Postal Ballot on December 28, 2021.

The Non-Executive Directors do not draw any remuneration from the Company except sitting fees for attending the meetings of the Board and the Committees.

Details of Remuneration paid to Mr. Krishna Mahesh, Managing Director during the Financial Year 2021-22:

Particulars	Amount (in ₹)
Basic Salary	84,00,000/-
Bonus / Benefits	–
House Rent Allowance	–
Other Allowances	–
Commission	–
Other Perquisites / performance linked incentive	–
Contribution to Provident Fund / Pension	10,08,000/-