

CRIETERIA OF MAKING PAYMENTS TO NON-EXECUTIVE DIRECTORS

Sitting Fees:

Non-Executive Directors and Independent Directors may receive remuneration by way of fee for attending meetings of the Board or Committee thereof or any other meeting for any other purpose whatsoever as may be decided by the Board. The sitting fees presently payable to the Board of Directors for attending the meetings of the Board and the Committees of the Board (Audit Committee, Stakeholders Relationship Committee and Nomination and Remuneration Committee) is 5,000/- (Rupees Five Thousand Only) per meeting.

The sitting fees paid/payable to the Non-Executive Directors is excluded whilst calculating the limits of remuneration in accordance with Section 197 of the Act.

Reimbursement of actual expenses incurred:

The Company also reimburses out-of-pocket expenses to Directors attending meetings held at a city other than the one in which the Directors reside.

Payment to Non-Executive Directors

A Non-Executive Director shall not be entitled to any stock option and may receive remuneration only by way of fees and reimbursement of expenses for participation in meetings of the Board or Committees thereof and profit related commission up to certain percentage of net profits in such proportion, as may be permissible under the applicable law.
