



Criteria of making payments to Non-Executive Directors

1. Overall remuneration should be reflective of the size of the Company, complexity of the sector/industry/company's operations and the company's capacity to pay the remuneration.
2. Independent Directors ("ID") and Non-Independent Non- Executive Directors ("NED") may be paid sitting fees and commission within regulatory limits. Quantum of sitting fees may be subject to review on a periodic basis, as required.
3. The Non-Executive directors shall not be eligible for any remuneration/commission, unless specifically approved by the Board of Directors on recommendation of the Nomination and Remuneration Committee and by the shareholders.
4. The aggregate commission payable to all the NEDs and IDs will be recommended by the NRC to the Board based on Company's performance, profits, return to investors, shareholder value creation and any other significant qualitative parameters as may be decided by the Board.
5. In addition to the sitting fees the Company may pay to Director(s) such fair and reasonable expenditure, as may have been incurred by the Director while performing his/her role as a Director of the Company. This could include reasonable expenditure incurred by the Director for attending Board/Committee meetings, general meetings etc.