

Criteria for making payments to Non-Executive Directors

Remuneration to Non-Executive/ Independent Director

1. Sitting Fees:

The Non-Executive Directors (including Independent Directors) may receive remuneration by way of fees for attending meetings of the Board or Committee thereof. Provided that the amount of such fees shall not exceed Rupees One Lakh per meeting of the Board or Committee or such other limits as may be prescribed under the Act and the SEBI Listing Regulations. The quantum of sitting fees will be determined as per the recommendation of the Committee and approved by the Board of Directors of the Company.

2. Remuneration/ Fees/ Commission:

On recommendation of the Committee and / or the Board and approval of the shareholders of the Company, the Company may pay remuneration to its Non-Executives Directors either by way of a monthly payment or at a specified percentage of the net profits of the Company or partly by one way and partly by the other within the limit prescribed under the Act and in compliance with the applicable provisions of the SEBI Listing Regulations.

3. Stock Options:

Pursuant to the provisions of the Act and the SEBI Listing Regulations, an Independent Director shall not be entitled to any stock option of the Company.

Non-Executive Directors (who is not a promoter or member of the promoter group) but excluding independent directors, may be granted stock options subject to compliance of the applicable provisions of the Act, the SEBI Listing Regulation and Applicable Laws.

4. Reimbursement of actual expenses incurred:

All Non-Executive Directors (including Independent Directors) are also entitled for reimbursement of expenses incurred by him/ her for attending the Shareholders meetings, Board Meetings and Committee meetings thereof, induction and training (organized by the Company for Directors).