

## CRITERIA OF MAKING PAYMENT TO NON-EXECUTIVE DIRECTORS

The Corporate Governance norms are changing rapidly, which in turn increases the role and responsibilities of Non- Executive Directors (NED) and quality of their engagement with the Board has undergone a substantial change over a period of time. The Non-executive Directors brings wider perspective in the deliberations and decision making of the Board. They also play a crucial role in the Independent functioning of the Board. The criteria for making payments to Non –executive Directors of the Company are as follows:

The Non- Executive Directors shall be paid sitting fees (for attending the meetings of the Board and of committees of which they may be members) Quantum of sitting fees may be subject to review on a periodic basis, as required.

Within the parameters prescribed by law, the payment of sitting fees will be recommended by the Nomination and Remuneration Committee and approved by the Board.

Overall remuneration (sitting fees) shall be reasonable and sufficient to attract, retain and motivate Directors aligned to the requirements of the Company (taking into consideration the challenges faced by the Company and its future growth imperatives).

As of Company does not pay any remuneration to the non-executive independent directors except sitting fees. Rs.20,000/- is paid as sitting fees for attending every Board Meeting & Audit Committee meeting, Rs.10,000/- is paid for attending every nomination & remuneration committee meeting and Rs.7,500/- is paid for attending every stakeholder's relationship and share transfer committee meeting.

\*\*\*\*\*