

CRITERIA OF MAKING PAYMENTS TO NON-EXECUTIVE DIRECTORS

Non-Executive Directors are paid sitting fees for attending Meetings of the Board and Committee(s) including meeting of Independent Directors. The Company also reimburses the out-of-pocket expenses incurred by the Directors for attending the meetings.

The Members of Corporate Social Responsibility Committee have voluntarily waived the acceptance of sitting fees for attending the meeting of the Corporate Social Responsibility Committee. The eligible Non-Executive Directors may be paid commission upto an aggregate maximum of 1% of the net profits of the Company as specifically computed for this purpose and as may be approved by Board and Shareholders of the Company.

The criteria of making payments to Non-Executive Directors inter-alia, covers the attendance and contribution at the meetings of the Board of Directors and its Committees, chairmanship / membership of Committees of the Board, time spent on operational matters other than at the meetings.



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