

Criteria of Making Payments to Non-Executive Directors

Sitting Fees

The non-executive directors are entitled to sitting fees for attending the meetings of the Board and Committees thereof. Sitting fees paid to non-executive directors are within the limits prescribed by the Companies Act, 2013 and as approved by the Board of Directors from time to time on the recommendation by Nomination and Remuneration Committee.

Commission

The Non-Executive directors are entitled to receive commission not exceeding 1% of the profits of the Company for the year.

The shareholders in the Annual General Meeting held on September 19, 2014 approved the recommendations of the Board for payment of commission not exceeding 1% of the net profits in a financial year in addition to sitting fees to non-executive directors. Such commission payable within the aforesaid limit each year is determined and approved by the Board of Directors as per the approval given by aforesaid shareholders resolution.

Reimbursement of expenses

The non-executive directors are also entitled to reimbursement of expenses incurred by them on behalf of the Company and expenses for participation in the Board and other official meetings in terms of the Companies Act, 2013.