

CRITERIA OF MAKING PAYMENTS TO NON-EXECUTIVE/ INDEPENDENT DIRECTORS**Sitting fees:**

The Non- Executive / Independent Director may receive remuneration by way of fees for attending meetings of Board or Committee thereof. Provided that the amount of such fees shall not exceed the maximum amount, per meeting of the Board or Committee or such amount as may be prescribed under Companies Act, 2013. The sitting fee paid to Independent Directors and Women Directors, shall not be less than the sitting fee payable to other directors.

Limit of remuneration / commission:

Remuneration / Commission may be paid within the monetary limit approved by shareholders, subject to the limits of the net profits of the Company computed as per the applicable provisions of the Companies Act, 2013.

Stock options:

An Independent Director shall not be entitled to any stock option of the Company.

Reimbursement of actual expenses incurred:

The Non- Executive / Independent Director may also be paid/reimbursed such actual sum as fair compensation for travel, boarding and lodging and incidental and /or actual out of pocket expenses incurred by such member for attending Board/Committee Meetings.

