

## **CRITERIA OF MAKING PAYMENTS TO NON-EXECUTIVE DIRECTORS**

With changes in the Corporate Governance norms, the Listing agreement and the Companies Act 2013 laid down the criteria for the composition of the policy relating to the remuneration for the Non- executive directors. The level and composition of remuneration is reasonable and sufficient to attract, retain and motivate the directors of the quality required to run the company successfully.

The independent directors may be paid sitting fees / commission within the prescribed limit in the Act. The amount will be recommended by the Nomination and Remuneration Committee and approved by the Board of Directors of the Company. The aggregate will be subject to the periodic review by the Board of Directors.

In addition to the above, they may be reimbursed with the incidental and other expenses for attending Board/committee meetings, general meetings, court convened meetings, meetings with shareholders/creditors/ management, site visits, induction and training (organised by the Company for Directors) and in obtaining professional advice from independent advisors in the furtherance of his/her duties as a director.

The above policy shall be subject to review by the Nomination and Remuneration Committee and the board of directors of the Company.