

Criteria for making payments to Non-Executive Directors

REMUNERATION OF DIRECTOR/KMP/SMP/OTHER EMPLOYEES:

Criteria for payment of remuneration

- The level and composition of remuneration is reasonable and sufficient to attract, retain and motivate the Director, KMP, SMP and other Employees for the quality required to run the Company successfully;
- The relationship of remuneration to performance is clear and meets appropriate performance benchmarks;
- The remuneration involves a balance between fixed and incentive pay reflecting short and long-term performance objectives appropriate to the working of the company and its goals;
- While determining the remuneration various factors can be considered such as qualifications, experience, expertise, position, leadership qualities, prevailing remuneration in the industry, volume of the Company's business and profits earned by it and the responsibilities to be shouldered by the proposed candidate;
- The remuneration may include such components including but not limited to salary, allowances, perquisites, long term incentives, share-based incentives, performance-based incentives, retirement benefits, joining/retention/special bonus, medical benefits or any other component/benefits as per the policy of the Company.

Remuneration of Non-Executive Directors

The Non-Executive Directors shall be entitled to such remuneration as may be determined by the NRC/Board in accordance with the provisions of the Act and the Listing Regulations. Remuneration in any form shall not exceed the limit as approved by the Members of the Company from time to time.

The Non-Executive Directors shall be entitled for payment of sitting fees and reimbursement of expenses if any as approved by the Board for attending the meetings of the Board and its Committees, provided that the same shall not exceed the maximum amount provided in the Act or the Listing Regulations. All the Non-Executive Directors shall be entitled to reimbursement of such reasonable expenses incurred by them for performing their official duties.
