

Policy on Remuneration to Non-Executive Directors

Remuneration

The remuneration payable to each Non-Executive Director is based on the remuneration structure as determined by the Board, and is revised from time to time, depending on individual contribution, the Company's performance, and the provisions of the Companies Act, 2013 and the rules made thereunder.

The remuneration to the Non-Executive Directors (including Independent Directors) may be paid within the monetary limit approved by shareholders, subject to the limit not exceeding 1% of the profits of the Company computed as per the applicable provisions of the Companies Act 2013.

Non-Executive Directors other than those who are employed with the parent Company are paid a sitting fee of Rs 50,000/-per meeting and Commission as approved by the Board/Shareholders from time to time.

Policy review

This policy is framed based on the provisions of the Companies Act, 2013 and rules thereunder and other relevant regulations.

In case of any subsequent changes in the provisions of the Companies Act, 2013 or any other regulations which makes any of the provisions in the policy inconsistent with the Act or regulations, then the provisions of the Act or regulations would prevail over the policy and the provisions in the policy would be modified in due course to make it consistent with law.