

Remuneration Policy and criteria of making payments to Non-Executive Directors

Non-Executive Directors are paid sitting fees for attending the meetings of the Board of Directors, Audit Committee, and Finance Committee of the Company. They also paid commission as per the limits approved by the Board and the shareholders of the Company. The amount of such commission, taken together for all Non-Executive Directors, does not exceed 1% of the net profits of the Company in a financial year. The said commission is decided each year by the Board of Directors and distributed amongst the Non-Executive Directors based on their attendance and contribution at the Board and certain Committee meetings, as well as the time spent on operational matters other than at meetings.