

Criteria for making payments to Non-Executive Directors

The Criteria for making payments are as described below:

a) Sitting Fees

The Sitting Fees for the Non-Executive Directors, including the Independent Directors, are paid for each Board/Committee Meetings. Presently, effective from 01.04.2013, the Sitting Fee for each Board/Committee Meeting are paid at Rs.20,000/- each. The travel and other expenses are paid extra.

b) Dividends

Dividends for the promoter-non-executive directors and the Independent Directors are paid as and when the same is declared from time to time.

c) Other payments

The Non-Executive Directors are entitled to no other remuneration from the Company.