

Criteria for making payments to Non-Executive Directors:

Overall remuneration should be reflective of the size of the Company, complexity of the Sector / industry / company's operations and the company's capacity to pay the remuneration.

Independent Directors ("IDs") and Non-Independent Non- Executive Directors ("NEDs") maybe paid sitting fees for attending the meetings of the Board and of committees of which they may be members, and commission within regulatory limits. Quantum of sitting fees may be subject to review on a periodic basis, as required.

Within the parameters prescribed by law, the payment of sitting fees and commission will be recommended by the Nomination and Remuneration Committee ("NRC") and approved by the Board of Directors.

Overall remuneration (sitting fees and commission) should be reasonable and sufficient to attract, retain and motivate Directors in line with the requirements of the Company (taking into consideration the challenges faced by the Company from time to time and its future growth imperatives).

The aggregate commission payable to all the NEDs and IDs will be recommended by the NRC to the Board based on Company's performance, profits, return to investors, shareholder value creation and any other significant qualitative parameters as may be decided by the Board.

Overall remuneration practices should be consistent with recognised best practices.

The NRC will recommend to the Board, the quantum of commission to be paid to each Director based on the outcome of the evaluation process driven by various factors including attendance and time spent in the Board and committee meetings, individual contributions at the meetings and contributions made by Directors other than in meetings.

In addition to the sitting fees and commission, the Company may pay to any of the Directors such fair and reasonable expenditure, as may have been incurred by the Director while performing his / her role as a Director of the Company. This may include reasonable expenditure incurred by the Director for attending Board / committee meetings, general meetings, meetings with shareholders/creditors/ management etc., site visits, induction and training as may be organised by the Company for its Directors and in obtaining professional advice from independent advisors in performance of his / her duties as a director.