

Remuneration to Non- Executive / Independent Directors:

The Non-Executive/Independent Directors receive sitting fees and such other remuneration as permissible under the provisions of the Companies Act, 2013. The amount of sitting fees shall be such as may be recommended by the Nomination and Remuneration Committee and approved by the Board of Directors from time to time.

Pursuant to the provisions of earlier Clause 49(II)(C) of the amended Listing Agreement with the Stock Exchange and applicable provisions of the Companies Act, 2013, based on the recommendation of Nomination and Remuneration Committee and Board of Directors, Members of Company, on 4th September, 2014, had accorded their consent for payment of commission to the Directors of the Company (other than the Directors who are either in whole time employment of the Company or belong to the Promoters' Group) annually for each of the five financial years commencing from financial year 2014-15, an amount not exceeding 1% (one percent) of the net profits of the Company computed in accordance with the provisions of Section 198 of the Companies Act, 2013, to be divided amongst the Directors aforesaid in such amounts or proportions and in such manner as the Board of Directors of the Company may from time to time determine and in default of such determination, equally. The payment of commission was to be in addition to the sitting fees payable to such Directors for attending meetings of the Board and/or Committee(s) thereof or for any other purpose whatsoever as may be decided by the Board and reimbursement of expenses for participation in the Board and/or Committee meetings.

An Independent Director shall not be eligible to get stock options and also shall not be eligible to participate in any share based payment schemes of the Company.

Any remuneration paid to Non-Executive/Independent Directors for services rendered which are professional in nature shall not be considered as part of the remuneration, if the following conditions are satisfied:

- The services are rendered by the Director in his capacity as a professional; and
- In the opinion of the Committee, the Director possesses the requisite qualification for the practice of that profession.