

Criteria of making payments to non-executive directors

Non-Executive Directors are paid remuneration by way of commission and sitting fees. Pursuant to Section 197(5) of the Companies Act, 2013 the Board has revised the sitting fees to be paid to Non-Executive Directors from ₹ 15,000/- to ₹ 25,000/- per meeting of the Board and Audit Committee w.e.f. 1st June, 2014 and retained ₹ 15,000/- per meeting for other committees.

The commission is paid within the monetary limit approved by the shareholders, subject to the limit not exceeding 1% p.a. of the profits of the Company (computed in accordance with Section 197 of the Companies Act, 2013).