

CRITERIA OF MAKING PAYMENTS TO NON-EXECUTIVE DIRECTORS

There is no pecuniary relationship or transactions of the Non-Executive Directors (Govt. Nominee) vis-à-vis the Company.

The Non-official Independent Directors nominated on the Board do not draw any remuneration from the Company for their role as Director except Sitting Fees. The Sitting Fees fixed for Non-official Independent Directors of the Company is ₹40,000/- for each meeting of the Board of Directors and ₹30,000/- for each meeting of the Committees of the Board of Directors attended by them.

The Director(s) is entitled for reasonable traveling, hotel and other expenses incurred in consequence of their attending at Board and Board Sub-committee meetings or otherwise incurred in the execution of their duties as Director.