

Remuneration Policy and criteria of making payments to Non-Executive Directors

Non-Executive Directors are paid commission as approved by the Board within the limits approved by the shareholders of the Company. The amount of such commission, taken together for all Non-Executive Directors, will not exceed 1% of the net profits of the Company in a financial year calculated as per the requirements of Section 198 of the Companies Act, 2013 (Act). The said commission is decided each year by the Board of Directors and distributed amongst the Non-Executive Directors based on their evaluation, contribution at the Board and certain Committee meetings and the time spent on operational matters other than at meetings.