

CRITERIA OF MAKING PAYMENTS TO NON-EXECUTIVE DIRECTORS

1. The aggregate remuneration to be paid to all the Non-Executive Directors would Subject to provisions of the Companies Act, 2013 and other applicable Indian laws.
2. The Company pays sitting fee for attending each Board Meeting / its Committee meetings in-person. Attendance through video-conferencing or by other audio visual means in terms of the Companies Act, 2013 and the Rules made thereunder is also considered as valid presence and qualifies for the payment of above sitting fees.
3. The remuneration described above is the gross amount payable per financial year, which is subject to deductions of applicable taxes and any other deductions required, if any by any applicable laws. The Independent Director shall be responsible for the personal taxation. However, the Company will assist him in tax filings if any and compliance requirements in India.
4. If the term comes to an end or due to resignation or termination; any amounts due shall be paid on a pro-rata basis.

Due to inadequate profit earning, Committee has recommended that no remuneration be paid to directors, Key Managerial Personnel (KMPs) except sitting fees until the Company earns the adequate profits.

POLICY REVIEW

This policy is framed under the provisions of the Companies Act, 2013 and rules made thereunder and requirements of Clause 49 of the Listing Agreement with the stock exchanges. In case there is any change in the Act and the listing agreement or any other regulation the provisions of the Act and regulations shall prevail over this policy and the provisions of the policy shall be amended suitably to make it consistent with the changed provisions and regulation, if any under the law. Any change or modification in the policy as recommended by the committee would be given for approval to the Board.