

Policy for Payments to Non-Executive Directors

The Articles of Association provides power to the Board of Directors of the Company to determine the sum to be paid to the Directors for attending meeting of Board/Committee of Board, subject to the provisions of the Companies Act and Rules made thereunder.

The Articles of Association also provides that the directors shall also be paid all travelling and other expenses properly incurred by them in attending and returning from meeting of the Board of Directors or of Committee thereof or in connection with the business of the Company.

Accordingly, as per the Articles of Association of the Company, the Board of Directors of the Company in its 244th meeting held on 03.08.2015, has fixed Rs. 25,000/- per meeting of Board/Committee of Board, as sitting fees to be paid to Non-Executive Directors for attending meeting of Board/committee of Board.

The Non-Executive Directors are also paid travelling and other expenses properly incurred by them in attending and returning from meeting of the Board of Directors or of Committee thereof or in connection with the business of the Company.
