

Amendment to the term of appointment of Independent Director

Amended as on the 37th Annual General Meeting of the Company held on 28th September 2021.

Remuneration of Independent Directors and Non- Executive Directors

Sitting Fee payable to Independent Directors

The Independent Directors of the Company will be paid such remuneration by way of sitting fees for attending each meeting of the Board and its Committees as may be decided by the Board in addition to reimbursement of actual expenses incurred for attending the meetings.

The Shareholders of the Company at the Annual General Meeting held on 28th September 2021, revised the sitting fees payable, to the Independent Directors of the Company, to Rs. 1,00,000/- (One Lakh only) for attending each meeting of the Board and committees of the Board, to the Independent Directors of the Company in addition to reimbursement of actual expenses incurred for attending the meetings.

Commission on Profits to Non-Executive Directors

The Shareholders of the Company at the Annual General Meeting held on 28th September 2021 agreed to pay commission at the rate not exceeding 1% (one percent) of the net profits of the Company computed in the manner as laid down under Sections 197 and 198 of the Companies Act, 2013, in each year to the Directors of the Company other than the Managing Director, Whole Time Directors of the Company, apart from sitting fees and expenses incurred for attending the meeting of the Board or the Committee(s) thereof, for a further period of five years effective from 01st April, 2021 and that such commission be divided by the Board of Directors of the Company amongst the Directors including Alternate Directors in such manner or proportion and on such basis as they may in their discretion decide .