

REMUNERATION POLICY OF DIRECTORS

AS PER MEMORENDUM AND ARTICLE OF ASSOCIATION

REMUNERATION OF DIRECTORS.

The remuneration of a Director shall from time to time be determined by the Company in General Meeting but the remuneration of a Director other than regularly paid Chief Executive and full time working Director for attending the meeting of the Board shall not exceed Rs.40,000/- per meeting attended by him. The Company in General Meeting may also vote extra remuneration to the Board, or any member of the Board and either for one year or any longer or shorter paid.

TRAVELLING EXPENSES.

The Director may repay to any Director all such reasonable expenses as he may incur in attending meetings or the Board, or of Committees of the Board, or the General Meetings, or which he may otherwise incur in or about the business of the Company.

EXTRA REMUNERATION

A Director who serves on any Committee, or who devotes special attention to the business of the Company or who otherwise performs services which in the opinion of the Board are outside the scope of the ordinary duties of a Director, may be paid such extra remuneration by way of salary, percentage of profits or otherwise as the Board of Directors may determine, which shall be charged as part of the Company's ordinary working expenses.