



Payment to Non-Executive Directors

The Board of Directors of the Company in their meeting held on September 29, 2014 had approved the Postal Ballot notice to be sent to the shareholders of the Company for passing the resolution by Postal Ballot by giving their assent or dissent for revision in the Sitting fees and Commission of Independent Directors of the Company.

Accordingly, the postal ballot was conducted and **Special Resolution** was passed with requisite majority on December 29, 2014 as mentioned below:

“RESOLVED THAT pursuant to the provisions of Sections 197, 198 and in modification of the resolution passed by the Company in the Annual General Meeting of members held on September 24, 2013 and all other applicable provisions, if any, of the Companies Act, 2013, (including any amendment thereto for the time being in force), consent of the Company be and is hereby accorded for revision in the payment of sitting fees and commission to the Independent Directors of the Company as mentioned below effective from October 01, 2014:

| <u>Particulars</u> | <u>Details</u> |
|-------------------------|--|
| Payment of Sitting Fees | Rs. 30,000/- for each meeting of the Board. Rs. 30,000/- for each Committee meeting of the Board. |
| Payment of commission | 0.30% per annum of the Company's net profit or Rs. 10.00 lacs whichever is minimum |

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ISO / ITS 16949
ISO 14001
OHSAS 18001



DNV

CERTIFIED FIRM