



PERMISSIBLE FEE & EXPENSES FOR NON-EXECUTIVE DIRECTORS (INCLUDING INDEPENDENT DIRECTORS)

POLICY ON PAYMENT OF DIRECTOR FEES AND EXPENSES

1. Non-Executive Directors i.e. those directors who are neither employees of the company nor hold a beneficial ownership in the company or its associated or subsidiary undertakings and Independent Directors of the Company will be compensated/reimbursed for their official duties/expenses as follows:

S. No	Fee/Expense Type	Event/Post	Frequency	Basis	Amount	Policy
1.	Attendance Fee (in-person presence)	Board Meeting	Quarterly	On attending meeting	Rs. 50,000/- each for non-executive Directors (Excluding Chairman Mr Iqbal Usman)	<i>The company currently does not have a policy to pay Non-Executive and Independent Directors any fee for attending any kind of Meeting in person</i>
		AGM (Annual General Meeting)	Annual			
		EGM (Extra Ordinary General Meeting)	Ad-hoc			
		Any Committee Meeting	As per TOR			
2.	Attendance Fee (video link/telephonic presence)	Board Meeting	Quarterly	On attending meeting	Rs. 50,000/- each for non-executive Directors (Excluding Chairman Mr Iqbal Usman)	<i>The company currently does not have a policy to pay Non-Executive and Independent Directors any fee for attending General Meetings via video or telephonic link.</i>
		AGM (Annual General Meeting)	Annual			
		EGM (Extra Ordinary General Meeting)	Ad-hoc			
		Any Committee Meeting	As per TOR			



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3.	Travel Expenses	For attending any General Meeting or Committee Meeting.	As per Event Schedule	Actual (Air/Rail and Normal Taxi Fare)	upto a Reasonable Amount	<i>The company allows Non-Executive and Independent Directors to reimburse their Air/Rail Ticket Fee AND any amount they pay for commuting (including Parking Fee) to the event site from their place of residence IF pick-and-drop facility IS NOT provided by the company. Annual Travel Expenses will be reviewed by the Chairman BoD and the Chairman Audit Committee for reasonableness.</i>
4.	Boarding & Lodging Expenses	For attending any General Meeting or Committee Meeting.	As per Event Schedule	Actual	upto a Reasonable Amount	<i>The company allows Non-Executive and Independent Directors to reimburse their Boarding & Lodging Expenses (like hotel stay and meals charges etc) upto a reasonable amount by the company. Annual Boarding & Lodging Expenses will be reviewed by the Chairman BoD and the Chairman Audit Committee for reasonableness</i>
5.	Fuel	Commuting for	As per	Actual	Litres (no	<i>The company</i>



S. No	Fee/Expense Type	Event/Post	Frequency	Basis	Amount	Policy
	Expense <i>(applicable only to the Chairman)</i>	any official business of the company	Event Schedule		<i>limit on amount or quantity)</i>	<i>provides smart fleet cards (having a maximum limit for the petrol quantity refills) to the Chairman.</i>
6.	Driver's Salary Expense <i>(applicable only to the Chairman)</i>	Official expense of Chairman BoD	Monthly	Actual	As per Market Salary Rates <i>(upto a reasonable amount)</i>	<i>The company pays for the driver's salary of the Chairman of the BoD (currently Rs.22K is being paid as driver's salary to the Chairman)</i>

2. To qualify for reimbursement, all eligible expenses incurred must be submitted for payment to the company within 12 months of the date that the expenses were incurred. This requirement may be waived, at the discretion of the Chairman in the event of an error or omission.
3. The policy of 'Permissible Fee and Expenses for Non-Executive (including Independent Directors)' will be reviewed annually by the Human Resources Committee who shall submit its recommendation to the Board for approval no later than the last regularly scheduled meeting of the Board for the year. Any changes in the basis and/or the amounts permissible will be approved by the Audit Committee before being implemented.
4. In the event of voluntary resignation, removal, death, or disability during a quarter, the Non-Executive or Independent Director or his/her next-of-kin shall be entitled to any unpaid portion of the applicable fee and expenses due to be reimbursed to that director. Payment shall be made to such a director or his/her next-of-kin after due verification by the Internal Audit Department.