

POLICY ON INDEPENDENT DIRECTORS' APPOINTMENT AND REMUNERATION AND OTHER DETAILS

The guidelines for selection of Directors are set out below:

The Nomination and Remuneration Committee of the Board of Directors oversees the Company's nomination process for Directors.

The Committee identifies and reviews individual qualified candidates to serve as a independent Director on the Board. The Committee may act on its own for identifying the potential candidates. The Committee reviews and discusses each candidate and conducts evaluation of candidates in accordance with the process that it deems fit and appropriate, discusses with the Promoters, and sends its recommendation for nomination to the Board of Directors based on the following guidelines:

ATTRIBUTES

1. For Independent Directors, the Committee seeks candidates who are not a nominee or related to the Promoters of the Company. Such candidates shall possess integrity, leadership, skill, managerial qualities, foresight abilities and competency required to direct and oversee the Company's management in the best interest of stake holders i.e. shareholders, consumers, employees and the community it serves.

2. The candidate must be willing to regularly attend meetings of the Board and develop a strong understanding of the Company, its business and its need. He must contribute his/ her time and knowledge for the Company and be prepared to exercise his/her duties with skill and care. Candidates should have understanding of governance concept and legal duties of a Director.

The candidate should preferably have sufficient experience on the Board of a listed Company.

For appointment of Executive Directors, the Committee also seeks opinion of Promoters.