

Policy for Directors' Remuneration

1. Objective

1.1. The purpose of this document is to lay down a formal and transparent procedure for fixing the remuneration packages of individual directors in terms of the requirements the Companies Act and the Code of Corporate Governance.

2. Fixation of Remuneration

2.1. Levels of remuneration shall be appropriate and commensurate with the level of responsibility and expertise, to attract and retain directors needed to govern the company successfully and to encourage value addition. However, it shall not be at a level that could be perceived to compromise their independence.

2.2. Human Resource & Remuneration Committee shall recommend the remuneration package including retirement benefits of the individual directors;

2.3. Non-executive directors may be paid remuneration for any work done that may be assigned by the Board of Directors (BOD), at such remuneration that shall be determined by BOD;

2.4. The remuneration of the directors shall be subject to the approval of the BOD in accordance with the provisions of the Company's Articles of Association;

2.5. The BOD may also assign a role, if needed, to the Chairman and determine his compensation Package.

2.6. No director shall be involved in deciding his own remuneration and interested director shall not participate in the proceedings.

2.7 Members of the BOD may also be paid or reimburse all travel/hotel/ancillary actual expenses related to:

- a) attendance of Board Meeting's) or Board Committee Meeting(s);
- b) attendance of General Body Meetings; and/or
- c) business of the Company

2.8. The Non-Executive Directors excluding BSO Group employee director shall be paid following in respect of attendance of meetings from Approval Date onwards:

a) A fee of Rs.100,000 per meeting to each Non-Executive Director excluding BSO Group employee director for attending the BOD meeting or any of its committees.

b) Air Ticket for out of city travel

c) Stay in Four / Five Star Hotel for out of city travel.

2.9. The Executive Directors shall be entitled benefits and perquisites as per Company HR Policy:

3. Disclosure

The aggregate remuneration of executive and non-executive directors including salary/fee, benefits and performance-linked incentives etc. shall be disclosed in the Annual Report of the Company.