

ALPS INDUSTRIES LIMITED

CRITERIA FOR MAKING PAYMENTS TO NON-EXECUTIVE DIRECTORS

Remuneration to Non-Executive / Independent Director:

1) Sitting Fees :

The Non-Executive / Independent Director may receive remuneration by way of fees for attending meetings of Board or Committee thereof. Provided that the amount of such fees shall not exceed Twenty Thousand per meeting of the Board or Committee or such amount as may be prescribed by the Central Government from time to time. The Board of Directors shall determine quantum of sitting fees payable for Board or Committee meeting.

The proposal for payment of sitting fees will be considered by the Nomination & Remuneration Committee (N&R) and recommended to the Board. The Board upon recommendation from N&R Committee, will decide payment of sitting Fees on a case to case basis.

2) Consultancy Fees :

Pursuant to the provision of the Act, Consultancy services, if any, shall be paid to any Non-Executive / Independent Director which will be commensurate to the Professional Qualification and work Experience possessed by them.

The proposal for payment of Consultancy services will be considered by the Nomination & Remuneration Committee (N&R) and recommended to the Board. The Board upon recommendation from N&R Committee, will decide payment of Consultancy Fees on a case to case basis.

3) Commission :

The profit-linked Commission, if any, shall be paid within the monetary limit approved by the Board / Shareholders of the Company subject to the same not exceeding 1% of the net profits of the Company computed as per the applicable provisions of the Act.
