Criteria for making payment to the Non-Executive Directors

Pursuant to a resolution of our Board in its meeting held on April 29, 2016, the non-Executive, non-Independent Director and part-time Chairman is entitled to sitting fees of Rs. 50,000 for attending each meeting of the Board and Rs. 25,000 for attending each meeting of the committees of the Board.

In addition to the sitting fees payable as aforesaid, the non-Executive, non-Independent Director and part-time Chairman is also entitled to a remuneration of Rs. 15,00,000 per annum with effect from September 1, 2015. The payment of the aforesaid remuneration has been approved by the RBI through its letter dated November 10, 2015.

Pursuant to a resolution of the Board in its meeting held on April 29, 2016, other Non-executive Directors of the Bank are entitled to sitting fees of Rs. 50,000 for attending each meeting of the Board and Rs. 25,000 for attending each of the meetings of the committees of the Board.

The non-executive directors of the Bank do not receive any other remuneration, other than reimbursement of expenses for attending meetings of the Board or of the committees thereof.