



GLAND PHARMA LIMITED

PAYMENT TO NON-EXECUTIVE DIRECTORS

The Non-Executive Directors of the Company can be categorised under two categories for the purpose of payment of remuneration, as mentioned below:

1. Independent Directors
2. Non-Executive Non-Independent Directors

1. Independent Directors

The Company pays Sitting fee for the independent Directors for attending the Board Meetings. The sitting fee for attending each Board meeting is fixed as INR 100,000/- (INR One Hundred Thousand only). The independent Directors are also entitled for reimbursement of travelling and boarding expenses for attending the meetings of the Board of Directors and Committees thereof.

The independent Directors of the Company are being paid Commission on the profits of the Company as approved by the shareholders of the Company, which may vary from One independent Director to another.

Other than the above, the independent Directors are not entitled for any other remuneration including stock options.

2. Non-Executive Non independent Directors

The Company pays Sitting fee for the Non-Executive Non independent Directors for attending the Board Meetings. The sitting fee for attending each Board meeting is fixed as INR 100,000/- (INR One Hundred Thousand only). However, the Non-Executive Non independent Directors nominated by the Promoters of the Company are not being paid any Sitting fee.

The Non-Executive Non independent Directors are also entitled for reimbursement of travelling and boarding expenses for attending the meetings of the Board of Directors and Committees thereof.

Other than the above, the Non-Executive Non independent Directors are not entitled for any other remuneration including stock options.

for GLAND PHARMA LIMITED

SRINIVAS SADU
MANAGING DIRECTOR & CEO