

Terms and Conditions of appointment of Part Time Non Official Directors

Part Time Non Official Directors of Mazagon Dock Shipbuilders Limited are appointed by the Ministry of Defence, Government of India for a period of three years or until further order, whichever is earlier. The terms and conditions of appointment are as follows:

Remuneration payable to our non – executive and Independent Directors

Pursuant to a resolution of our Board dated June 12, 2008, our Independent Directors are entitled to receive sitting fees of Rs. 15,000 for attending each meeting of our Board and committees thereof, respectively. In case more than one meeting of the Board or Committee thereof is held on the same day, the sitting fees payable is Rs. 15,000 for the first meeting and Rs 10,000 for every additional meeting on the same day attended by the Director.

Our Nominee Director is not entitled to any remuneration or fees from our Company.