



TERMS AND CONDITIONS OF APPOINTMENT OF INDEPENDENT DIRECTORS

{Pursuant to the provisions of Schedule IV to the Companies Act, 2013 (“The Act”)}

1. APPOINTMENT AND TERM

The Independent Director shall hold office for such term as may be approved by the Board and/or the shareholders, in accordance with the provisions of Section 149 and other applicable provisions of the Companies Act, 2013.

The Independent Director shall not be liable to retire by rotation.

Re-appointment, if any, shall be subject to the approval of shareholders and compliance with applicable legal provisions.

2. EXPECTATIONS, ROLES, FUNCTIONS AND DUTIES

The ID is expected to:

- Bring objectivity and independence of view to Board discussions.
- Contribute to strategy formulation and business planning.
- Oversee performance of management in achieving agreed objectives.
- Ensure integrity of financial information and adequacy of internal controls.
- Safeguard the interests of all stakeholders, particularly minority shareholders.
- Uphold high standards of corporate governance and ethical conduct.

3. BOARD COMMITTEES

The Board may appoint the ID as Chairperson or Member of one or more Committees of the Board.

The composition and terms of reference of such Committees may be modified from time to time in accordance with applicable law.

4. ROLE, FUNCTIONS AND DUTIES

The ID shall discharge duties in accordance with Section 166 of the Companies Act, 2013 and Schedule IV thereto, including:

- Acting in good faith to promote the objects of the Company.
- Exercising due care, skill, diligence and independent judgment.
- Avoiding situations involving direct or indirect conflict of interest.
- Not achieving or attempting to achieve any undue gain or advantage.
- Not assigning his/her office as Director.



The ID shall maintain confidentiality of Company information and comply with applicable insider trading regulations.

5. RESTRICTIONS / PROHIBITED ACTIONS

During the tenure, the ID shall:

- (a) Not engage in activities that may result in conflict of interest.
- (b) Not disclose confidential or unpublished price sensitive information except as required by law.
- (c) Not derive undue personal benefit from Company transactions.
- (d) Not serve on the board of competing companies without prior Board approval.
- (e) Not act in any manner prejudicial to the interests of the Company or its stakeholders.

6. REMUNERATION

The ID shall be entitled to:

- Sitting fees for attending meetings of the Board and its Committees as determined by the Board within statutory limits.
- Reimbursement of travel, hotel and incidental expenses incurred in the performance of duties.
- Profit-related commission, if approved by the Board and/or shareholders in accordance with applicable law.

All payments shall be subject to applicable taxes.

7. PERFORMANCE EVALUATION

The performance of the ID shall be evaluated annually by the Board in accordance with the Nomination and Remuneration Policy and applicable legal provisions.

Independent Directors shall hold at least one separate meeting in a year without the presence of non-independent directors and management.

8. CONFLICT OF INTEREST DISCLOSURE

The ID shall disclose his/her directorships, appointments and interests in prescribed forms and promptly inform the Company of any change affecting independence status under Section 149(6) of the Act.

9. TERMINATION / RESIGNATION

The ID may resign by giving written notice stating reasons for resignation.

The appointment may be terminated in accordance with applicable law, including failure to meet independence criteria.



The ID shall not be entitled to compensation in case of non-reappointment by shareholders.

10. CONFIDENTIALITY

All information acquired during the tenure shall remain confidential and shall not be disclosed without prior approval unless required by law.

11. INSPECTION AND WEBSITE DISCLOSURE

The terms and conditions of appointment shall be:

- Available for inspection at the Registered Office during normal business hours; and
- Placed on the website of the Company.