



TERMS AND CONDITIONS FOR APPOINTMENT OF INDEPENDENT DIRECTORS

1. Term of appointment

You have been appointed for a term of years, upto the conclusion of the Annual General Meeting in the year unless terminated earlier or extended, as per the provisions of this letter or applicable laws.

As an Independent Director, you are not liable to retire by rotation.

2. Role, Duties and Responsibilities

As a member of the Board, you along with other Directors will be collectively responsible for meeting the objectives of the Board, which are more specifically detailed as herein below:

- Help in bringing an independent judgment to bear on the Board's deliberations especially on issues of strategy, performance, risk management, resources management, key appointments and standards of conduct.
- Bring an objective view in matters relating to performance of Board and the constituent- Committees.
- Scrutinize the performance of management in achieving pre-determined objectives and monitor the reporting of performance.
- Ensure the integrity of financial information and satisfy that financial controls and the systems of risk management are adequate and commensurate with the volume of business and size of the Company.
- Safeguard the interests of all stakeholders, particularly the minority shareholders.
- Determine appropriate levels of remuneration of Executive Directors, Key Managerial Personnel and senior management and intervene proactively in appointing and where necessary, recommend removal of Executive Directors, Key Managerial Personnel and Senior Management.
- Moderate and arbitrate in the interest of the Company as a whole, in situations of conflict between Management and Shareholders' interest.



- Undergo appropriate induction, regular updation and refreshment of skills, knowledge and familiarity with the Company.
- Seek appropriate clarifications or amplification of information and where necessary, take and follow appropriate professional advice and opinion of outside experts at the expense of the Company when required.
- Keep yourself well informed about the Company and the external environment in which it operates.
- Pay adequate attention and ensure that adequate deliberations are held before approving Related Party Transactions (RPT) and assure that such transactions are entered in the interest of the Company.
- Ascertain and ensure that the Company has an adequate and functional vigil mechanism and that the interests of a person who uses such mechanism are not prejudicially affected on account of such use.
- Where you have any concerns about the running of the Company or a proposed action, ensure that these are addressed by the Board and in case the same is not resolved, insist that your concerns are recorded in the minutes of the Board meeting.
- Report concerns about unethical behavior, actual or suspected fraud or violation of the Company's Code of Conduct.
- Not to disclose confidential information including commercial secrets, technologies, advertising and sales promotion plans, Unpublished Price Sensitive Information (UPSI), unless such disclosure is expressly approved by the Board or required by law.
- Ensure that eligibility criteria for being an Independent Director is fulfilled at all times, including timely renewal of Certificate of Registration issued by the Indian Institute of Corporate Affairs.

You may be asked to serve on one or more of the Board Committees. The Board may reconstitute the composition of any/all Committees, from time to time. The terms of reference of each of the Board Committees shall be as envisaged under law and further, as may be decided by the Board. You shall strive to attend all meetings of the Board and of the Board committees of which you are a member and also attend the General Meeting of the Company.



3. Directors' and Officers' (D and O) Liability Insurance

The Company takes Directors' and Officers' Liability Insurance Policy, paying premium for the same. It is intended to maintain such insurance cover during the term of your appointment, subject to the terms of such policy in force from time to time.

4. Code of Conduct for Directors and Senior Management

You shall follow the Company's Code of Conduct for Directors and Senior Management and furnish an annual affirmation on the same.

5. List of actions that are prohibited while functioning as a Director

While functioning as a Director of the Company, you shall not:

- Compromise or allow to compromise 'Independence'
- Engage in Insider Trading activities
- Misuse the assets, property, information or any other matter that may be in your possession, in the capacity as a Director of the Company.
- Engage in any way (both directly or indirectly) with the competitors.
- Unfairly obstruct the functioning of an otherwise proper Board or committee of the Board.

6. Remuneration

As an Independent Director, unless otherwise decided, you shall be paid sitting fees for attending the meeting of the Board or Committees thereof, either personally or through video conference or other audio visual means or for any other purpose whatsoever, as may be payable, which shall be subject to applicable tax deduction at source.

In addition to the above, you will be entitled to reimbursement of eligible expenses for attending the Board and other meetings.

7. As a member of the Board, your performance as well as the performance of the entire Board and its Committees shall be subject to annual evaluation. Evaluation of each Director shall be done by the other Directors as envisaged under law. The criteria for evaluation shall be determined by the Nomination and Remuneration Committee. However, the actual evaluation process shall remain confidential and shall be a constructive mechanism to improve the effectiveness of the Board/ Committee.



8. Disclosures, Other directorships and business interests

During the term of your appointment, you are requested to notify the Company, of any change in your directorships and such other disclosures and information as may be required under the applicable laws. You are also required to disclose any potential conflict of interest with your position as an Independent Director of the Company, which you may come across during the term of your appointment, to the Chairman and Compliance Officer.

During the term of your appointment, you are requested to provide a declaration under Section 149 (7) of the Companies Act, 2013, at the first meeting of the Board in every financial year and also whenever there is any change in the circumstances which may affect your status as an Independent Director.

9. Change of personal details

During the term of your appointment, you are requested to intimate the Company Secretary in the prescribed manner, of any change in address or other contact and personal details provided to the Company.

10. Termination

Your Directorship on the Board of the Company shall terminate or cease in accordance with Law. You may resign from the directorship of Company by giving a notice in writing to the Company stating the reason for resignation. The resignation shall take effect from the date on which the notice is received by the Company or the date, if any, specified by you in the notice whichever is later.

11. General

All terms mentioned in this letter of appointment shall be governed by the Companies Act, 2013 and Rules made thereunder and Corporate Governance requirements under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

This letter represents the entire understanding and constitutes the whole agreement between yourself and the Company with respect thereto and without prejudice to the generality of the foregoing, excludes any warranty, condition or other Undertaking implied at Law or by Custom.



No waiver or modification of this letter shall be valid unless made in writing and signed by you and the Company.

As per provisions of the Act and governing Provisions of the SEBI (LODR) Regulations 2015, the terms and conditions of appointment of Independent Directors shall be open for inspection at the Registered Office of the Company by any member during normal business hours and shall also be posted on the Company's website.