

## Terms and Conditions of Appointment of Independent Directors

“Independent Director” means a director referred to in sub-section (6) of section 149 of the Companies Act, 2013 and clause 49(II) (B) of the Equity Listing Agreement.

The terms and conditions of appointment of the following Independent Directors are subject to the extant provisions of the:

- i) Applicable laws ,including the Companies Act, 2013 and clause 49 of the Listing Agreement (as amended time to time)and
- ii) Articles of Association of the Company

The broad terms and conditions of their appointment as Independent Directors of the company are reproduced hereunder .

### 1. Appointment

The appointment will be for the period mentioned against their respective names ("Term"). The Company may disengage independent Directors prior to completion of the Term subject to compliance of relevant provisions of the 2013 Act.

As Independent Directors, they will not be liable to retire by rotation.

Reappointment at the end of the Term shall be based on the recommendation of the Nomination and Remuneration Committee and subject to the approval of the Board and the shareholders. The reappointment would be considered by the Board based on the outcome of the performance evaluation process and the directors continuing to meet the independence criteria.

The directors may be requested to be a member / Chairman of any one or More Committees of the Board which may be constituted from time to time.

## 2. Role, Duties and responsibilities

As members of the Board, they along with the other Directors will be collectively responsible for meeting the objectives of the Board which include:

- Requirements under the Companies Act, 2013
- Responsibilities of the Board as per requirements of Corporate Governance prescribed by the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015
- Accountability under the Director's Responsibility statement

They shall abide as per Companies Act 2013 and SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015. They are particularly requested to provide guidance in their area of expertise.

## 3. Time commitment

They agree to devote such time as is prudent and necessary for the proper performance of their role, duties and responsibilities as an Independent Director.

## 4. Remuneration

As independent Directors, they shall be paid sitting fees for attending the meetings of the board and the committee of which they are members. The sitting fees for attending each meeting of the Board and its Committees would be as determined by the Board from time to time.

Further, the Company may pay or reimburse to the Director such expenditure, as may have been incurred by them while performing their role as an Independent Director of the Company.

## 5. Separate Meetings

The independent directors of the company shall hold at least one meeting in a year, without the attendance of non-independent directors

and members of management. All the independent directors of the company shall strive to be present at such meeting.

The meeting shall review the performance of non-independent directors and the Board as a whole and also review the performance of the chairman.

6. Training and Development

The Company may, if required, conduct formal training program for its independent Directors. The Company may, as may be required, support Directors to continually update their skills and knowledge and improve their familiarity with the company and its business. The Company will fund/arrange for training on all matters which are common to the whole Board.

7. Evaluation process

Evaluation of each director shall be done by all the other directors on annual basis. However, the actual evaluation process shall remain confidential and shall be a constructive mechanism to improve the effectiveness of the Board.

8. Re-appointment

The re-appointment of independent director shall be on the basis of report of performance evaluation.