



TERMS AND CONDITIONS FOR APPOINTMENT OF INDEPENDENT DIRECTORS

1. APPOINTMENT & TENURE

Independent Director shall be appointed for a period of 5 (five) consecutive years unless vacated and/or terminated earlier, as per provisions of the applicable laws. This tenure is subject to meeting the criteria for being an Independent Director and not being disqualified to be a Director under applicable laws on a continuous basis.

Independent Director is not liable to retire by rotation.

The appointment and continuation of office is subject to the applicable provisions of the Companies Act, 2013 (the Act).

2. BOARD COMMITTEES

During the tenure of office, the Independent Director may require to serve on one or more Committees of the Board constituted by the Company ("Committees"). Consequent upon the appointment to one or more Committees, the Independent Directors will be provided with the appropriate Committee charter which sets out the terms of reference of the relevant Committee.

Currently the Board has the following Committees:

- (i) Audit Committee;
- (ii) Nomination & Remuneration Committee; and
- (iii) Corporate Social Responsibility Committee (CSR Committee);

The Board may invite the Independent Director for being appointed on one or more existing Board Committees as specified above or any such Committee that may be set up in the future.

3. ROLE & RESPONSIBILITIES

Independent Director is expected to bring objectivity and independence of view to the Board's deliberations and to help the Board with effective overview of the Company's strategy, performance, social commitments and risk management to ensure high standards of governance. Independent Directors are required to perform the duties expected including (without limitation) attending Board / Committee meetings of which a member and to devote such time, as appropriate, for due discharge of responsibilities and duties effectively. During the tenure, Independent Director of the Company, required to comply and abide with the



provisions of the Act including Code for Independent Directors outlined in Schedule IV of the Act and duties of Directors as provided in the Act including Section 166 of the Act;

4. DISCLOSURES OF INTEREST

It is accepted and acknowledged that Independent Director may have business interests other than those of the Company. As a condition of appointment, Independent Directors are required to submit various disclosures / declarations under applicable laws and as per Company's policies including declarations with respect to any directorships, appointments and interests to the Board in writing as per the provisions of the Act.

5. INDEPENDENT DIRECTORS' MEETING

A separate meeting of the Independent Directors will be held at least once every year without the attendance of the non-independent directors and the members of the management. The Company expects all the Independent Directors to strive to be present at this meeting.

6. REMUNERATION

Independent Director on the Board shall be entitled to Sitting Fees for attending each meeting of the Board or any committee thereof, reimbursement of expenses for participation in the Board and other meeting and profit (if any) related commission as may be approved by the members.

7. TERMINATION

Independent Director may resign from the position at any time by giving a notice in writing to the Company stating reasons of resignation. The resignation shall take effect from the date on which the notice is received by the Company or the date if any specified in the notice, whichever is later.