

TERMS AND CONDITIONS OF INDEPENDENT DIRECTORS

1. Appointment

Your appointment as an Independent Director shall be for a term of _____ years till _____.

Your office will not be liable to retire by rotation. Your appointment is subject to the maximum permissible Directorships that one can hold as per the provisions of the Companies Act, 2013. Your office will get vacated in case you incur any of the disqualifications mentioned in the Companies Act, 2013.

2. Board Committees

You, while being a member of Board of Directors, may be invited/ nominated for appointment on various committees of the Board of Directors, as setup from time to time. Currently, following are the committees of Board of Directors:

- a) Audit Committee
- b) Nomination and Remuneration Committee
- c) Committee of Directors.

3. Duties

- a) Your duties as an Independent Director are enlisted below:
- b) To undertake appropriate induction and regularly update and refresh your skills, knowledge and familiarity with the company;
- c) To seek appropriate clarification or amplification of information and, where necessary, take and follow appropriate professional advice and opinion of outside experts;
- d) To strive to attend all meetings of the Board of Directors and of the Board committees of which you are a member;
- e) To participate constructively and actively in the committees of the Board in which you are chairperson or member;
- f) To strive to attend the general meetings of the company;
- g) where you have concerns about the running of the company or a proposed action, ensure that these are addressed by the Board and, to the extent that they are not resolved, insist that their concerns are recorded in the minutes of the Board meeting;
- h) To keep yourselves well informed about the company and the external environment in which it operates;
- i) Not to unfairly obstruct the functioning of an otherwise proper Board or committee of the Board;
- j) To pay sufficient attention and ensure that adequate deliberations are held before approving related party transactions and assure that the same are in the interest of the company;
- k) To ascertain and ensure that the company has an adequate and functional vigil mechanism and to ensure that the interests of a person who uses such mechanism are not prejudicially affected on account of such use;

- l) To report concerns about unethical behaviour, actual or suspected fraud or violation of the company's code of conduct or ethics policy;
- m) To act within your authority, assist in protecting the legitimate interests of the company, shareholders and its employees;
- n) Not to disclose confidential information, including commercial secrets, technologies, advertising and sales promotion plans, unpublished price sensitive information, unless such disclosure is expressly approved by the Board or required by law.

4. Expectation of the Board

- a) Be Independent in your view while transacting any matter at the meeting of the Board and its committees
- b) Take decisions objectively in the interests of the Company.
- c) Act in accordance with the Company's Articles of Association.
- d) Act in good faith in order to promote the objects of the Company for the benefit of its members as a whole, and in the best interest of the Company.
- e) Exercise your duties with due and reasonable care, skill and diligence and exercise independent judgment.
- f) Do not get involved in a situation in which you may have a direct or indirect interest that conflicts, or possibly may conflict, with the interest of the company.
- g) Do not achieve or attempt to achieve any undue gain or advantage either to yourself or to your relatives, partners, or associates

5. Evaluation

The performance evaluation shall be done by the entire Board of Directors excluding the director being evaluated.

The performance of the Non-Executive Independent Directors shall be reviewed and evaluated by the Nomination and Remuneration committee on an Annual basis which includes the following factors:

- Participation by the directors during the discussions of the board
- Integrity and maintenance of confidentiality
- Independence of behaviour and judgement
- Effective development of knowledge and expertise

6. Remuneration

Sitting fees:

Subject to the limits provided under the laws/regulations, as an Independent Director you shall be paid a sitting fee for attending the meetings of the Board and the Committees of which you are a member, as may be decided by the Board from time to time.

Reimbursement of expenses:

To bring the best practices across the globe, the Company endeavours to attract and coopt the professionals from various part of the world. To enable them to contribute more and participate in person, the company encourage the practice of reimbursement of the actual expenses incurred in travelling, boarding and lodging at the time of their attending the meetings of the Board and its committees.

All expenses incurred by the Board of Directors for attending the meetings and events of the Company are reimbursed at actuals. Wherever the actual bills are not directly attributed to the expenses for the purpose of attending the event /meeting, the “best fare” practice is adopted to reimburse such expenses.

7. Disclosures to the Company

Under the provisions of the Companies Act, 2013, you are required to disclose the requisite information on a periodical and event basis.

8. Confidentiality

All information acquired during your tenure as Director is confidential to the Company and should not be disclosed either during your tenure or following termination (by whatever means) to third parties except as permitted by law.

9. Termination

Your directorship on the Board of the Company shall terminate or cease in accordance with the Companies Act, 2013, and other applicable regulations. Apart from the grounds of termination as specified in the law, your directorship may be terminated for violation of any provision as applicable to Non-Executive Directors.

You may resign from the directorship of the Company by giving a notice in writing to the Company stating the reasons 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.

If at any stage during the Term, there is a change that may affect your status as an Independent Director as envisaged in Section 149(6) of the 2013 Act, you agree to promptly submit your resignation to the Company with effect from the date of such change.
