

TERMS AND CONDITIONS OF APPOINTMENT OF INDEPENDENT DIRECTORS

The following are the terms and conditions for the appointment of Independent Directors in compliance with Schedule IV and other applicable provisions of the Companies Act, 2013 ("the Act"):

- The Independent Directors shall be governed by the Code for Independent Directors as laid down in Schedule IV to the Act read with section 149(8) of the Act.
- As a Member of the Board the Independent Directors shall also comply with the Company's Code of Conduct for Directors.
- The Company has various Sub-Committees of the Board viz., Audit Committee; Nomination & Remuneration Committee and such other Committee as may be constituted from time to time. The Board of Directors may appoint the Independent Directors as Chairman/Member of one or more of the Committees. Upon the appointment to any one or more Committees, the Independent Directors will be provided with the appropriate Committee charter/ terms of reference which sets out the functions of that Committee.
- The Independent Directors of the Company shall periodically hold exclusive Meetings without the attendance of non-Independent Directors and Members of the Management. They shall strive to be present at such Meeting(s).
- The Company has taken a Group Level Directors & Officers Liability Policy and all Directors of the Company including Independent Directors are beneficiaries of the Policy.
- The Independent Directors will be entitled to such commission, subject to the approval of the Board and shareholders of the Company, within the ceiling of 1% or 3% of annual net profit of the Company, as the case maybe, for each of the financial years. Such commission will be distributed amongst and paid to the Independent Directors in such proportions as may be decided by the Board of Directors and Committees thereof from time to time.
- The Independent Directors will be entitled to sitting fees as decided by the Board and Committees of the Board from time to time and also be eligible for to and fro air fare, accommodation, boarding, conveyance and other incidentals for attending

the Board and Committee Meetings and for discharging your duties as an Independent Director of the Company.

- The Independent Directors are expected 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disclose confidential information, including commercial secrets, technologies, advertising and sales promotion plans, unpublished price sensitive information unless such disclosure is expressly approved by the Board or required by law.
- The appointment of the Independent Directors is a contract of service and will not constitute as contract of employment/ employee of the Company.
- The resignation or removal of an Independent Director shall be in the same manner as provided in sections 168 and 169 of the Act.
