

## **Terms and Conditions of Appointment of Independent Directors (ID)**

The following are the Terms and Conditions for appointment of Independent Director on the Board of the Company:

### **Terms of Appointment:**

1. The appointment will be for the period mentioned against their respective names ("Term"). The Company may remove Independent Directors prior to completion of the Term subject to compliance of relevant provisions of the Companies Act 2013.
2. In compliance with provision Section 149(13) of the Companies Act, 2013, Independent Directors are not liable to retire by rotation.
3. Re-appointment 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 re-appointment would be considered by the Board based on the outcome of the performance evaluation process and the directors continuing to meet the independence criteria.
4. 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.
5. The appointment may be terminated in accordance with the provisions of the Articles of Association of the Company or on failure to meet the parameters of independence as defined in Section 149(6) or Listing Regulations or on the occurrence of any event as defined in section 167 of the Companies Act, 2013. Upon termination or upon resignation for any reason, duly intimated to the Company, Independent Directors will not be entitled to any compensation for loss of office.

### **Resignation:**

Independent Directors may resign from their position at any time and should they wish to do so, they are requested to serve a reasonable written notice on the Board. The resignation shall take effect from the date on which the notice is received by the Company or the date, if any, specified by them in the notice, whichever is later. In terms of provisions of the Companies Act, 2013, they are required to file a copy of their resignation letter with the Registrar of Companies.

### **Expectation of the Board:**

You are expected to observe and comply with applicable laws, the charter documents of the Company and the rules, regulations and policies of the Company, in relation to your directorship and the business of the Company.

**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.

**Roles, Functions and Duties:**

Your roles, function and duties will be as provided under the Companies Act, 2013.

**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.

**Evaluation:**

The performance of Independent Directors will be evaluated as per the requirements of the Act and the Listing Agreement.

**Confidentiality:**

All information in relation to the Company acquired by you during the appointment and tenure as an ID is confidential and should not be disclosed to third parties unless required by law.

**Remuneration:**

You will be paid such remuneration by way of sitting fees for Meetings of the Board and its Committees as may be decided by the Board of Directors from time to time. In addition to the remuneration as mentioned above, the Company will reimburse you for travel and hotel expenses incurred by you in the performance of your role and duties.