

## **Terms and Conditions for Appointment of Independent Directors in the Company**

The terms and Conditions of the appointment, which shall, in any event be subject to the provisions of the Companies Act, 2013, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations') and the Articles of Association of the Company.

The broad terms and conditions of their appointment as Independent Directors are reproduced hereunder:

### **A. Preliminary**

The appointment shall be subject to the following:

- 1) They shall submit a declaration in the beginning of every financial year under the Companies Act, 2013 ("Act") and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations') stating that they meet the criteria of independence.
- 2) The number of companies in which they hold office as a director or a chairman or committee member will not exceed the limit stipulated under the Act and the Listing Regulations.
- 3) They will ensure that they do not get disqualified to act as a director pursuant to the provisions of Section 164 of the Act.
- 4) They will ensure compliance of other provisions of the Act and the Listing Regulations.

### **B. Term**

Their appointment shall be for term of five consecutive years or as approved by the Members of the Company.

### **C. Code of Conduct and Duties and Responsibilities**

- 1) They will abide by the Code of Conduct applicable to the Independent Directors of the Company.
- 2) They will abide by the duties and responsibilities as stipulated by applicable law.
- 3) They are expected to stay updated on how best to discharge their roles, responsibilities, and duties and liabilities, as an Independent Director of the Company under applicable law, including keeping abreast of current changes and trends in economic, political, social, financial and legal and corporate governance practices.
- 4) The management expects its Independent Directors to:
  - (i) take decisions objectively and solely in the interests of the Company;

- (ii) facilitate Company's adherence to high standards of ethics and corporate behavior;
- (iii) facilitate Company's adherence to high standards of ethics and corporate behavior;
- (iv) guide the Board in monitoring the effectiveness of the Company's governance practices and to recommend changes, required if any;
- (v) guide the Board in monitoring and managing potential conflicts of interest of management, Board members and shareholders, including misuse of corporate assets and abuse in related party transactions;
- (vi) guide the Board in ensuring the integrity of the Company's accounting and financial reporting systems, including the independent audit, and that appropriate systems of control are in place, in particular, systems for risk management, financial and operational control, and compliance with the law and relevant standards;
- (vii) act on a fully informed basis, in good faith, with due diligence and care, and in the best interest of the Company and the shareholders; and
- (viii) comply with his/her duties and obligations under applicable law, particularly the Act and the equity listing agreement.

#### **D. Performance Evaluation**

Their reappointment or extension of term and their remuneration will be recommended by the Nomination and Remuneration Committee to the Board, pursuant to the performance evaluation carried out by the Nomination and Remuneration Committee and the Board.

#### **E. Remuneration**

As an Independent Director they shall be paid sitting fees for attending the meetings of the Board/Committees as fixed by the Board from time to time.

#### **F. Confidentiality**

They will have access to confidential information, whether or not the information is marked or designated as "confidential" or "proprietary", relating to the Company and its business including legal, financial, technical, commercial, marketing and business related records, data, documents, reports, etc., client information, intellectual property rights ("Confidential Information").

They undertake to use reasonable efforts to keep confidential and to not disclose to any third party, such Confidential Information.

If any Confidential Information is required to be disclosed by them in response to any litigation or in order to comply with any applicable law, order, regulation or ruling, then any such disclosure should be, to the extent possible, with the prior consent of the Board.

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