

TERMS AND CONDITIONS OF APPOINTMENT OF INDEPENDENT DIRECTOR

1. Appointment:

Appointment of Independent Director will not be liable to retire by rotation; it is subject to the maximum permissible Directorships that one can hold as per the provisions of the Companies Act, 2013 and the listing agreement. Directorship of Independent Director will get vacated in case they incurred any of the disqualifications mentioned in the Companies Act, 2013.

2. Duties:

Independent Directors, besides, the duties specified in the Companies Act, 2013, shall perform the below mentioned duties:

- a) Undertake appropriate induction and regularly update and refresh their skills, knowledge and familiarity with the Company;
- b) Seek appropriate clarification or amplification of information and, where necessary, take and follow appropriate professional advice and opinion of outside experts at the expense of the Company;
- c) Strive to attend all meetings of the Board of Directors and of the Board committees of which they are members;
- d) Participate constructively and actively in the committees of the Board in which they are chairpersons or members;
- e) Strive to attend the general meetings of the company;
- f) Where they 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;
- g) Keep themselves well informed about the company and the external environment in which it operates;
- h) Pay sufficient attention and ensure that adequate deliberations are held before approving related party transactions and assure themselves that the same are in the interest of the Company;
- i) 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;
- j) Report concerns about unethical behavior, actual or suspected fraud or violation of the company's code of conduct or ethics policy;
- k) Acting within his authority, assist in protecting the legitimate interests of the company, shareholders and its employees;
- l) Not to disclose confidential information, including commercial secrets, advertising and sales promotion plans, unpublished price sensitive information, unless such disclosure is expressly approved by the Board required by the law.

3. 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) Adhere to the enclosed Code of Business Ethics the Company has developed.
- d) Act in accordance with the Company's Articles of Association.
- e) 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.
- f) Exercise your duties with due and reasonable care, skill and diligence and exercise independent judgment.
- g) 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.
- h) Do not achieve or attempt to achieve any undue gain or advantage either to yourself or to your relatives, partners, or associates

5. Code of Conduct:

- a) As Independent Directors of the Company, they agree to comply with the provisions of the Company's Code of Conduct, as adopted by the Board.
- b) Unless specifically authorized by the Company, the Independent Director will not disclose information in respect of the Company's affairs to the media, the financial community, the employees, the members or to any other person.

The obligation of confidentiality of the Independent Director shall survive the cessation of their directorship in the company.

- c) The attention of Independent Directors has also been drawn to the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations and the Company's Code of Conduct for prevention of Insider Trading, prohibiting disclosure or use of unpublished price sensitive information.
- d) The Independent Directors shall not agree in any activity which might impede the application of their individual judgment in the best interest of the Company.

6. Training and Development:

The Company shall conduct familiarization programs for its Independent Directors which may include any or all of the following:

- a) Board roles and responsibilities, whilst seeking to build working relationship among the Board members,
- b) Company's vision, strategic direction, core values, ethics and corporate governance practices,
- c) Familiarization with financial matters, management team and business operations,

- d) Meetings with stakeholders, visits to business locations and meetings with senior and middle management.

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.

7. Performance Appraisal / Evaluation Process:

As a member of the Board, their performance as well as the performance of the entire Board and its Committees will be evaluated annually. Evaluation of each director shall be done by all the other directors. The actual evaluation process shall remain confidential and shall be a constructive mechanism to improve the effectiveness of the Board / Committee.

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. Disclosures to the Company:

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

10. Disengagement:

Independent Director 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 in the notice or the date of approval by the Board in their meeting whichever is later.

Their directorship on the Board of the Company shall cease in accordance with law. The Company may disengage Independent Directors prior to completion of Term (subject to compliance of relevant provisions of the 2013 Act)

- a) Upon violation of any provision of the Company's Code of Conduct as applicable to Independent Directors,
- b) Upon the director failing to meet the criteria for independence as envisaged in Section 149(6) of the 2013 Act or provision of the Listing Agreement.