

TERMS OF APPOINTMENT OF INDEPENDENT DIRECTOR

1. TERM OF APPOINTMENT

Your appointment will be made pursuant to the Section 149 and any other applicable provisions of Companies Act, 2013 for a fixed term of five consecutive years subject to shareholders' approval in the ensuing Annual General Meeting. Your appointment is also subject to the maximum permissible Directorship that one can hold as per the provisions of the Companies Act, 2013 and the listing agreement.

You may be re-elected as an Independent Director for another five consecutive years on passing of special resolution by the Company on the basis of the report of performance evaluation. Thereafter, you will be eligible for appointment after expiration of three years of ceasing to become an independent director. Provided that during the said period of three years, you will not be appointed in or be associated with the Company in any other capacity, either directly or indirectly.

You may resign by notice in writing at any time as per the provisions of Companies Act, 2013 and rules made there under.

2. COMMITTEES

The Board of Directors(the Board) may, if deems fit, invite you for being appointed on one or more existing Board Committees or any such Committee that is set up in the future. Your appointment on such Committee(s) will be subject to the applicable regulations.

3. DUTIES

Your duties will be those required under the Companies Act, 2013 and the listing agreement. They are as under:

- (1) You will undertake appropriate induction and regularly update and refresh your skills, knowledge and familiarity with the Company;
- (2) You will 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;
- (3) You will strive to attend all meetings of the Board of Directors and of the Board committees of which you are a member;
- (4) You will participate constructively and actively in the committees of the Board in which you are chairpersons or members;
- (5) You will strive to attend the general meetings of the Company;
- (6) You will 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 your concerns are recorded in the minutes of the Board meeting;

- (7) You will keep yourself well informed about the Company and the external environment in which it operates;
- (8) You will not to unfairly obstruct the functioning of an otherwise proper Board or committee of the Board;
- (9) You will pay sufficient attention and ensure that adequate deliberations are held before approving related party transactions and assure yourself that the same are in the interest of the Company;
- (10) You will 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;
- (11) You will report concerns about unethical behaviour, actual or suspected fraud or violation of the Company's code of conduct or ethics policy;
- (12) You will acting within your authority, assist in protecting the legitimate interests of the Company, shareholders and its employees;
- (13) You will not 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. LIABILITIES

You will be held liable only in respect of such acts of omission or commission by a Company which had occurred with your knowledge, attributable through Board processes, and with your consent or connivance or where you had not acted diligently.

5. PROVISION FOR INSURANCE

There is no provision for Director's insurance in the Company.

6. CODE OF BUSINESS ETHICS

You will:

- (1) uphold ethical standards of integrity and probity;
- (2) act objectively and constructively while exercising your duties;
- (3) exercise your responsibilities in a *bona fide* manner in the interest of the Company;
- (4) devote sufficient time and attention to your professional obligations for informed and balanced decision making;
- (5) not allow any extraneous considerations that will vitiate your exercise of objective independent judgment in the paramount interest of the Company as a whole, while concurring in or dissenting from the collective judgment of the Board in its decision making;
- (6) not abuse your position to the detriment of the Company or its shareholders or for the purpose of gaining direct or indirect personal advantage or advantage for any associated person;
- (7) refrain from any action that would lead to loss of your independence;

- (8) where circumstances arise which make lose of your independence, you must immediately inform the Board accordingly;
- (9) assist the Company in implementing the best corporate governance practices.

7. ROLE AND FUNCTIONS

You will:

- (1) help in bringing an independent judgment to bear on the Board's deliberations especially on issues of strategy, performance, risk management, resources, key appointments and standards of conduct;
- (2) bring an objective view in the evaluation of the performance of board and management;
- (3) scrutinise the performance of management in meeting agreed goals and objectives and monitor the reporting of performance;
- (4) satisfy themselves on the integrity of financial information and that financial controls and the systems of risk management are robust and defensible;
- (5) safeguard the interests of all stakeholders, particularly the minority shareholders;
- (6) balance the conflicting interest of the stakeholders;
- (7) determine appropriate levels of remuneration of executive directors, key managerial personnel and senior management and have a prime role in appointing and where necessary recommend removal of executive directors, key managerial personnel and senior management;
- (8) moderate and arbitrate in the interest of the company as a whole, in situations of conflict between management and shareholder's interest.

8. SITTING FEES

Sitting fees for the Board meetings/Committee meetings will be paid as may be approved by the Board from time to time subject to Articles of Association of Company and Companies Act, 2013 and rules made thereunder. No other emoluments/reimbursements shall be paid.