

THE TERMS AND CONDITIONS OF APPOINTMENT OF THE INDEPENDENT DIRECTORS OF THE COMPANY IN ACCORDANCE WITH THE REQUIREMENTS OF SCHEDULE IV TO THE COMPANIES ACT, 2013

1. Appointment:

In accordance with the provisions of the Companies Act, 2013, you will serve as an Independent Director to the Board for 5(Five) years with effect from _____ upto _____. Your appointment is subject to the approval of shareholders.

As an Independent Director you will not be liable to retire by rotation.

At present you will be member of the following Committees and eligible for re-appointment for another term as per the applicable regulations, subject to your fulfilling the criteria for being an Independent Director and not being disqualified to be a Director. Further, the re-appointment shall be on the basis of report of your performance evaluation by the Board of Directors:-

1. Audit Committee
2. Nomination Remuneration Committee

2. Professional Conduct:

As an Independent Director, you shall:

- a) uphold ethical standards of integrity and probity;
- b) act objectively and constructively while exercising your duties;
- c) exercise your responsibilities in a bona fide manner in the interest of the Company;
- d) devote sufficient time and attention to your professional obligations for informed and balanced decision-making;
- e) not allow any extraneous considerations that may 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;
- f) 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;
- g) refrain from any action that could lead to a loss of your independence;
- h) where circumstances arise which make an independent director lose his independence, the independent director must immediately inform the Board accordingly;
- i) assist the Company in implementing the best corporate governance practices.

3. Duties:

As an Independent Director, you shall inter alia:

- a) undertake the appropriate induction into the Board and regularly update and refresh your skills, knowledge and familiarity with the Company;
- b) strive to attend every meeting of the Board and of the Board committees of which you are a member;

- c) actively and constructively participate in the Board committees of the Board in which you may be a member or the Chairperson;
- d) ensure that any concerns that you may have about the running of the Company are addressed by the Board and seek inclusion of these concerns in the Board minutes to the extent these concerns are not resolved;
- e) keep yourself well informed about the Company and the external environment in which it operates;
- f) not unfairly obstruct the functioning of an otherwise proper Board or committee;
- g) ensure that related party transactions are considered carefully before they are approved and are in the interest of the Company;
- h) ensure that the whistleblower function of the Company is functioning adequately;
- i) report concerns about unethical behaviour, actual or suspected fraud or violation of the Company's Code of Conduct and Ethics;
- j) within your authority, assist in protecting the legitimate interests of the Company, shareholders and its employees;
- k) not disclose any confidential information unless such disclosure is expressly approved by the Board or required by law.

4. Role, Liabilities & Responsibilities:

You are expected to provide your expertise in the functioning of the Board and the committees of the Board in which you may be nominated.

The liabilities that came with your appointment would be as per the applicable laws, Company's Policies and the Articles of Association of the Company. The law that currently governs the duties and liabilities of an Independent Director is the Companies Act, 2013 (including Rules thereunder). You shall abide by the 'Code for Independent Director' as per Schedule IV of the Companies Act, 2013. You are required to make disclosure of your interest as per the requirements of Section 184 of the Companies Act, 2013.

As an Independent Director, you shall have the same general legal responsibilities to the Company as that of any other director. The Board, as a whole, is collectively responsible for ensuring the success of the Company by directing and supervising the Company's affairs.

As an independent director you will be 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. Time Commitment:

Considering the nature of the role of a director, it is difficult for a company to lay down specific parameters on time commitment. You agree to devote such time as is prudent and necessary for the proper performance of your role, duties and responsibilities as an Independent Director.

6. Fees:

As per decision of the Management, you shall be paid sitting fee for attending the Board Meetings and /or Committee Meetings, either personally or through Video Conference or other audio visual means or for any other purpose whatsoever as may be decided by the Board of Directors from time to time. The fee payable shall be subject to applicable tax deduction at source.

The Company shall reimburse you all traveling, hotel, and other incidental expenses properly and reasonably incurred by you in performance of duties as per provisions of the Companies Act, 2013 in conjunction with the Company rules and policies.

7. Conflict of Interest :

It is accepted and acknowledged that you may have business interests other than those of the Company. As a condition precedent to commencement of the appointment, you are required to declare to the Company any such directorships, appointments and interests to the Board. Thereafter, you are required to declare to the Company whenever there is any change in the circumstances which may affect your status as an Independent Director.

By accepting this appointment you will be deemed to have confirmed that any other position you hold including your directorships in other organizations, shall not give rise to any conflicts of interest in relation to your appointment as an Independent Director of the Company. Should you become aware of any conflict or potential conflict during your appointment, you are expected to notify the Company.

8. Termination:

You may resign from your position at any time by serving a reasonable written notice on the Board stating out the reason for resignation. Further, your appointment as Independent Director may be terminated in accordance with applicable law.

9. Confidentiality:

Under Company law, Directors have a right of access to Company's documents and records, including financial records. Any confidential information which may come to your knowledge in the performance of your duties as a director of the Company must not be divulged, except so far as:

- a) may be necessary in connection with the proper performance of your duties to the Company;
- b) the Company may from time to time authorise you to disclose such information as may be required by you with the condition that you will take all reasonable precautions as may be necessary to maintain the secrecy and confidentiality of all confidential information of the Company; or
- c) You may be required by law to disclose.

10. General:

All the terms as mentioned above including your appointment, remuneration, professional conduct, role and functions, duties and evaluation shall be governed by the Companies Act, 2013 and Rules made thereunder, as amended from time to time. This Letter and any non-contractual obligations arising out of or in connection with this Letter are governed by, and shall be construed in accordance with the laws of India and subject to the exclusive jurisdiction of the Courts of India.

11. Acceptance of Appointment :

We are confident that the Board and the Company will benefit immensely from your rich experience and we are eager to continue you as an integral part of the growth of our Company. If these terms of appointment are acceptable to you, please confirm your acceptance by signing and returning the enclosed copy of this letter

We thank you for your continued support and commitment to the Company.

Yours sincerely
For.....

.....
Director

AGREE AND ACCEPT

I have read and agree to the above terms regarding my appointment as an independent non-executive Director

Signature:
Name:
DIN:
Date:
Place: