

TERMS & CONDITIONS OF INDEPENDENT DIRECTORS (ID)

The Appointment as a Non-Executive Independent Director on the Board of Directors of the Company is subject to the provisions of the Companies Act, 2013. In compliance with provisions of section 149(13) of the Companies Act, 2013, directorship is not subject to retirement by rotation. Notwithstanding other provisions of this letter, 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 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, the director will not be entitled to any compensation for loss of office.

As a Non-Executive Independent Director, is expected to bring objectivity and independence of view to the Board's discussions and to help provide the Board with effective leadership in relation to the Company's strategy, performance, and risk management as well as ensuring high standards of financial probity and corporate governance. The Board generally meets four times in a year. The Audit Committee generally meets at least four times in a year. Besides, there are other Committee meetings like Nomination and Remuneration Committee meetings and meetings of Independent Directors of which are ordinarily convened as per requirements. You will be expected to attend Board and Board Committees to which you may be appointed and Shareholders meetings and to devote such time to your duties, as appropriate for you to discharge your duties effectively. Ordinarily, all meetings are held in Delhi or through Video Conferencing.

Role And Duties

Role and duties will be those normally required of a Non-Executive Independent Director under the Companies Act, 2013. There are certain duties prescribed for all Directors, both Executive and Non-Executive, which are fiduciary in nature and are as under:

- I. ID shall act in accordance with the Company's Articles of Association as may be amended from time to time.
- II. ID shall 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.
- III. ID shall discharge their duties with due and reasonable care, skill and diligence.
- IV. ID shall not involve themselves in a situation in which they may have a direct or indirect interest that conflicts, or possibly may conflict, with the interest of the Company.
- V. ID shall not achieve or attempt to achieve any undue gain or advantage either to themselves or to their relatives, partners or associates.
- VI. ID shall not assign their office as Director and any assignments so made shall be void.

In addition to the above requirements the Board of Directors also expect you to perform the following functions:

- I. ID should constructively challenge and help develop proposals on strategy for growth of the Company.
- II. ID should evaluate the performance of management in meeting agreed goals and objectives.
- III. ID should satisfy yourself on the integrity of financial information and that financial controls and systems of risk management are effective and defensible.
- IV. ID are responsible for determining appropriate levels of remuneration of Executive Directors and have a prime role in appointing, and where necessary, removing Executive Directors and in succession planning.
- V. ID will take responsibility for the processes for accurately reporting on performance and the financial position of the Company.
- VI. ID should keep governance and compliance with the applicable legislation and regulations under review and the conformity of Company's practices to accepted norms.

Status of Appointment

ID will be paid such remuneration by way of sitting fees for attending the meetings of the Board and the Committees as may be decided by the Board from time to time, subject to approval of the shareholders, if required. Further, the Company may pay or reimburse to you such fair and reasonable expenditure, as may have been incurred by them while performing their role as an Independent Director of the Company. In addition to the sitting fees, commission that may be determined by the Board payable at the end of each financial year will be based on the performance of the Company and your performance evaluated by the Board of Directors.

ID will have no entitlement to any bonus during the appointment and no entitlement to participate in any employee stock option scheme operated by the Company or any Group Company.

Reimbursement Of Expenses

In addition to the remuneration described above, the Company will, for the period of ID's appointment, reimburse for travel, hotel and other incidental expenses incurred by in the performance of their role and duties.

Independent Professional Advice

There may be occasions when ID consider that they need professional advice in furtherance of their duties as a director and it will be appropriate for them to consult independent advisers at the Company's expense. The Company will reimburse full cost of expenditure incurred in accordance with the Company's policy.

Conflict Of Interest

It is accepted and acknowledged that ID may have business interests other than those of the Company. As a condition to their appointment, they are required to declare any such directorships, appointments and interests to the Board in writing in the prescribed form at the time of your appointment.

In the event that your circumstances seem likely to change and might give rise to a conflict of interest or, when applicable, circumstances that might lead the Board to revise its judgement that you are independent, this should be disclosed to both the Chairman and the Company Secretary.

Disclosure Of Interest

Any material interest that a director may have in any transaction or arrangement that the Company has entered into should be disclosed no later than when the transaction or arrangement comes up at a Board meeting so that the minutes may record their interest appropriately and our records are updated. A general notice that you are interested in any contract with a particular person, firm or company is acceptable.

Confidentiality

All information acquired during appointment is confidential to the Company and should not be released, either during your appointment or following termination (by whatever means) to third parties without prior clearance from the Chairman unless required by law or by the rules of any stock exchange or regulatory body. On reasonable request, shall surrender any documents and other materials made available to them by the Company.

Termination

ID may resign from the position at any time and are requested to serve a reasonable written notice on the Board. In terms of provisions of the Companies Act, 2013. Continuation of their appointment is contingent on them getting re-elected by the shareholders in accordance with provisions of Companies Act, 2013 and the Articles of Association of the Company, from time to time in force.