

TERMS AND CONDITIONS OF APPOINTMENT OF INDEPENDENT DIRECTOR:

1. TERMS OF APPOINTMENT:

- a. Appointment is for the tenure of 5 Consecutive Year subject to regularization by the Members at their Ensuing Annual General Meeting, till that time you will be regarded as Additional Independent Director.
- b. Either of the Party may discharge himself/herself by formal resignation letter addressed to the Company.
- c. You being Independent Director will not be liable to retire by rotation.
- d. You will abide by the Schedule IV- Code for Independent Directors of Companies Act, 2013 and rules madethereunder.
- e. Your re-appointment after your tenure of 5 Consecutive years will be subject to re-commendation ofNomination and Remuneration Committee, Board Approval and Approval by Shareholders.

2. EXPECTATIONS OF BOARD:

- a. You may be formed part of any committee as may be required pursuant to applicable law.
- b. You need to guide Board of Directors in the matter which you are having expertise.

3. DUTIES AND RESPONSIBILITIES:

- a. As members of the Board, the Independent Directors along with the other Directors will be collectively responsible for meeting the objectives of Board which includes:
 - Requirements under the Companies Act, 2013.
 - Responsibilities of the Board as outlined in the Corporate Governance requirements as prescribed by Stock Exchange under Regulations 17 and 25 of the Listing Obligations and Discloser Requirements, 2015(Herein after called "LODR").
 - Accountability under the Director's Responsibility Statement.
- b. You need to submit a declaration in the beginning of every Financial year and upon any change inCircumstances which may affect your status as an Independent Director, under section 149(7) of theCompanies Act, 2013 during your tenure stating that they meet the criteria of Independence.
- c. You need to ensure that during your tenure as an Independent Director of the Company, the number ofCompanies in which you hold the office as a director or chairman or committee member will not exceedthe limit stipulated under Companies Act, 2013 and the LODR.
- d. You need to ensure that you do not get disqualified to act as a director pursuant to the provision ofSection 164 of the Companies Act, 2013, during your tenure as an Independent Director of the Company.
- e. You need to give Company declaration under section 184 of the Companies Act, 2013 regarding yourinterest in other entities and as and when it changes.
- f. You shall abide by the Company's Code of Ethics and Business Principles to the extent applicable toIndependent Directors.
- g. You shall devote such time as is prudent and necessary for the proper performance of your role, dutiesand responsibilities as such.

4. REMUNERATION:

- a. You shall be paid sitting fees for attending the meetings of Board and the Committees of which you are a member, as decided by the Board. The sitting fees for attending each meeting of Board and itsCommittees would be as determined by the Board from time to time.
- b. Further, the Company may pay or reimburse to you such expenditure, as may have been incurred by youwhile performing your role as an Independent Director of the Company.