

## TERMS AND CONDITIONS OF APPOINTMENT OF INDEPENDENT DIRECTORS

The terms and conditions of appointment of the following Independent Directors are subject to the extant provisions of the (i) applicable laws, including the Companies Act, 2013 ('2013 Act') and Clause 49 of the Listing Agreement (as amended from time to time) and (ii) Articles of Association of the Company.

The broad terms and conditions of their appointments as Independent Directors of the Company are reproduced hereunder:

### 1. Appointment

The appointment will be for the period mentioned against their respective names ("Term"). The Company may disengage Independent Directors prior to completion of the Term subject to compliance of relevant provisions of the 2013 Act.

As Independent Directors, they will not be liable to retire by rotation. Reappointment at the end of the Term shall be based on the recommendation of the Nomination and Remuneration Committee and subject to the approval of the Board and the shareholders. The reappointment would be considered by the Board based on the outcome of the performance evaluation process and the directors continuing to meet the independence criteria.

The directors may be requested to be a member / Chairman of any one or more Committees of the Board which may be constituted from time to time.

### 2. Role, duties and responsibilities

A. As members of the Board, they along with the other Directors will be collectively responsible for meeting the objectives of the Board which include:

Requirements under the Companies Act, 2013

"Responsibilities of the Board" as outlined in the Corporate Governance requirements as prescribed by Stock Exchanges under Clause 49 of the Listing Agreement,

Accountability under the Director's Responsibility Statement.

B. They shall abide by the 'Code For Independent Directors' as outlined in Schedule IV to section 149(8) of the 2013 Act, and duties of directors as provided in the 2013 Act (including Section 166) and in Clause 49 of the Listing Agreement.

C. They are particularly requested to provide guidance in their area of expertise, as and when required.

### 3. Time Commitment

They agree to devote such time as is prudent and necessary for the proper performance of their role, duties and responsibilities as an Independent Director.

#### 4. Performance Appraisal / Evaluation Process

As members 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.

#### 5. Disclosures, other directorships and business interests

At the time of appointment and during the Term, every Independent Director must notify the Company in respect of their directorships and any changes therein to the Company in writing. They also provide such other disclosures and information as may be required under the applicable laws. In case of any conflict of interest arises in their position as Independent Directors of the Company, they must disclose the same to the Chairman and the Company Secretary in writing.

All Independent Director must file a declaration under Section 149(7) of the 2013 Act, as prescribed time to time.

#### 6. Changes of personal details

During the Term, they shall promptly intimate the Company Secretary and the Registrar of Companies in the prescribed manner, of any change in address or other contact and personal details provided to the Company.

#### 7. Disengagement

The Independent Director may resign from the directorship of the Company by giving a notice in writing to the Company stating the reasons for resignation as prescribed under the law.

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) upon Violation of any provision of the Code of Conduct or Upon the director failing to meet the criteria for independence as envisaged in Section 149(6) of the 2013 Act.