

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 applicable Regulation/s of the Listing Obligation & Disclosure Requirement, 2015 (as amended from time to time) and (ii) Articles of Association of the Company.

The appointment of Independent Director/s will be for the period mentioned against their respective names in the Annual Report of the Company. 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 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.

As members of the Board, they along with the other Directors will be collectively responsible for meeting the objectives of the Board. 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 Regulations of the LODR, 2015.

As Independent Directors, they shall be paid sitting fees for attending the meetings of the Board and the Committees of which they are members. The sitting fees for attending each meeting of the Board and its Committees would be as determined by the Board from time to time. Further, the Company may reimburse to the Director such expenditure, as may have been incurred by them while performing their role as an Independent Director of the Company.

They may resign from the directorship of the Company by giving a notice in writing to the Company stating the reasons for resignation. 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 Company's Code of Conduct as applicable to NEDs and upon the director failing to meet the criteria for independence as envisaged in Section 149(6) of the 2013 Act.