



Terms and Conditions of Appointment of Independent Directors

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Appointment

- The appointment of Non-Executive Independent Director on the Board of Directors is subject to the provisions of Companies Act, 2013 and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- In compliance with provisions of the Companies Act, 2013, the directorship of Non-Executive Independent Director is not subject to retirement by rotation.
- Notwithstanding other provisions, the appointment may be terminated on failure to meet the parameters of Independence as defined in Section 149(6) and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 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, Non-Executive Independent Director will not be entitled to any compensation for loss of office unless duly intimated to the Company

Committees

- The Board of Directors (the Board) may, if it deems fit, invite Non-Executive Independent Director for being appointed on one or more existing Board Committees or any such Committee that is set up in the future. The appointment on such Committee(s) will be subject to the applicable regulations.

Role, duties and responsibilities

- The role and duties of Non-Executive Independent Director will be those which are normally required by an Independent Director under the Companies Act, 2013 and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. There are certain duties prescribed for all Directors, both Executive and Non-Executive, which are fiduciary in nature and are as under:
 - a) They shall act in accordance with the Company's Articles of Association.
 - b) They 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.
 - c) They shall discharge your duties with due and reasonable care, skill and diligence.
 - d) They shall not involve there selves 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.
 - e) They shall not achieve or attempt to achieve any undue gain or advantage either to themselves or to their relatives, partners or associates.

f) They shall not assign their office as Director and any assignments so made shall be void.

In addition to the above requirements applicable to all Directors, the role of the Non-Executive Independent Directors has the following key elements:

- **Strategy:** Independent Directors should constructively challenge and help develop proposals on strategy;
- **Performance:** Independent Directors should scrutinize the performance of management in meeting agreed goals and objectives;
- **Risk:** Independent Directors should satisfy themselves on the integrity of financial information and that financial controls and systems of risk management are robust and defensible;
- **People:** Independent Directors 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;
- **Reporting:** Independent Directors take responsibility for the processes for accurately reporting on performance and the financial position of the Company; and
- **Compliance:** Independent Directors should keep governance and compliance with the applicable legislation and regulations under review and the conformity of the Company practices to accepted norms.

Code of Conduct

As an Independent Director, you agree to comply with regulations as contained in Schedule IV under Companies Act, 2013, including the following codes of conduct of the Company:

- i. Code of Conduct of Board of Directors and Senior Management Personnel;
- ii. Code of Conduct to Regulate, Monitor and Report Trading by Insiders;
- iii. And such other requirements as the Board of Directors may form from time to time.

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.

Status of Appointment

- Non-Executive Independent Director will not be an employee of the Company and the said terms shall not constitute a contract of employment. They will be paid sitting fees/All fees for meetings of the Board and its Committees as may be decided by the Board and approved by the Shareholders if it's required from time to time.

- You 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 sitting fees described above, the Company will, for the period of their appointment, reimburse for travel, hotel and other incidental expenses incurred by them in the performance of their role and duties.

Independent Professional Advice

- There may be occasions when Non-Executive Independent Director considers 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 the full cost of expenditure incurred in accordance with the Company's policy.

Conflict of Interest

- It is accepted and acknowledged that Non-Executive Independent Director may have business interests other than those of the Company. As a condition to their appointment commencing, they are required to declare any such directorships, appointments and interests to the Board in writing in the prescribed form at the time of their appointment.
- In the event that any 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 judgment that you are independent, this should be disclosed to both the Chairman and the Secretary.

Disclosure of Interest

- The Company must include in its Annual Accounts a note of any material interest that a Director may have in any transaction or arrangement that the Company has entered into. Such interest should be disclosed not 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 Non-Executive Independent Director is interested in any contracts with a particular person, firm or company is acceptable.

Confidentiality

- All information acquired during the appointment of Non-Executive Independent Director is confidential to the Company and should not be released, either during their 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, you shall surrender any documents and other materials made available to the Company.

- The attention is also drawn to the requirements under the applicable regulations and the Company's Prevention of Insider Trading code which concern the disclosure of price sensitive information and dealing in the securities of the Company. Consequently they should avoid making any statements or performing any transactions that might risk a breach of these requirements without prior clearance from the Chairman or the Company Secretary.

Publication of the Terms and Conditions of Appointment

- In line with provisions of Schedule IV under the Companies Act, 2013, the Company will make public the terms and conditions of your appointment and will also arrange for it displayed on the Company's website.

Termination

1. You may resign from the position at any time and should you wish to do so, you are requested to serve a reasonable written notice on the Board. In terms of the provisions of Companies Act, 2013, you are requested to file a copy of your resignation letter to Registrar of Companies (ROC).
2. Continuation of your appointment is contingent on your getting re-elected by the shareholders in accordance with the provisions of Companies Act, 2013, from time to time in force. You will not be able to entitle to compensation if the shareholders do not re-elect you at any time.
3. Your appointment may also be terminated in accordance with the provision of the Articles of Association of the Company from time to time in force.

General

1. Terms and conditions and any non-contractual obligations arising out of or in connection with the said terms and conditions are governed by and shall be construed in accordance with, the laws of India, and the parties agree to submit to the exclusive jurisdiction of the court of Delhi.
2. The terms and conditions of appointment of Independent Director shall be open for inspection at the registered office of the Company by any member during the normal business hours.
