

Terms of Appointment of Independent Director

1. TERM OF OFFICE

In terms of the provisions of the Companies Act, 2013, you are appointed for a period of 5 years subject to confirmation by the Shareholders and you shall not be liable to retire by rotation as per the relevant provisions of the Companies Act, 2013.

In terms of the provisions of the Companies Act and the Listing Agreement, your performance as an Independent Director will be reviewed in accordance with processes agreed by the Board from time to time

2. COMMITMENTS

A) Independent Director

As an independent Director, you will be expected to devote such time as may be necessary for the proper performance of your duties and shall strive to attend all the scheduled board/ committee meetings, General Meetings as necessary. As an Independent director, you should strive to hold and be present in at least one meeting in a year without the presence of non-independent directors also.

B) The Company

- The Company shall provide you adequate notice of the dates of the proposed board/ committee meetings and general meetings. As required by the provisions of the Companies Act/ Listing Agreement, the company will train its Board members in the business model of the Company as well as the risk profile of the business parameters of the Company etc.
- The Company has established an effective whistle blower mechanism so that the directors may raise their concerns, if any.
- The Company shall provide you all the information and documents that may be required to fulfill your functions and shall ensure that you are aware of your statutory obligations.

3. FUNCTIONS AND DUTIES

You shall perform your duties, whether statutory, fiduciary or under common law, faithfully, efficiently and diligently that will include all the usual duties of an independent director under Companies Act/ rules and the Listing agreement viz. attendance at the board/ committee meetings, shareholders meetings and meetings of independent directors. You will be required to serve on such committees as the Board may request.

As a Director of Company, you will have legal duties and obligations under Companies Act 2013. You will abide by the Code of Conduct of the Company and also provide confirmation to that effect on annual basis. It is expected that you will familiarize yourself with the Code for Independent Directors as set out in schedule IV to the Companies Act, 2013.

4. LIABILITY

As an independent Director you will be liable only in respect of such acts of omission or commission by a company which had occurred with your knowledge, attributable through Board processes, and with your consent or connivance or where you had not acted diligently.

5. CONFIDENTIALITY

You will not, at any time, during the employment or after, without the consent of the Board of Directors disclose or divulge or make public, except on legal obligations, any information regarding the Company's affairs or administration or research carried out, whether the same is confided to you or becomes know to you in the course of your service or otherwise.

6. DISCLOSURES

You will disclose to the Company your interests and any matters (excluding those matters which may be subject to legal professional privilege) which affect your independence. During your tenure as an independent director you will be required to give a declaration that you meet the criteria of independence every financial year as provided under Section 149 of the Companies Act, 2013.

7. DIRECTORS' FEES

You shall be paid a sitting fee of Rs. 20000/- for attending each meeting of the Board or Committee thereof. In case of any revision in the sitting fee by the Board/ shareholders, you shall be paid such revised sitting fee subject to compliance of the applicable provisions of the Companies Act/ rules thereof.

8. CODE FOR INDEPENDENT DIRECTORS, CODE OF CONDUCT FOR DIRECTORS, CODE OF CONDUCT FOR PREVENTION OF INSIDER TRADING FOR EMPLOYEES, INCLUDING DIRECTORS AND CODE OF BUSINESS ETHICS

You are required to abide by the Code for independent Directors, Code of Conduct for Directors and Code of Conduct for Prevention of Insider Trading. Further, you shall also follow the Integrity policy and other policies including code of Business Ethics of the Company.

9. INDEMNITY AND INSURANCE/ PROVISION FOR DIRECTORS AND OFFICERS (D AND O) INSURANCE

The Directors of the Company are covered in the Directors' & Officers' liability insurance Policy obtained by the Company.