

The Terms & Conditions of Appointment of Independent Directors

The Independent Directors are being appointed pursuant to the provisions of Sections 149, 150, 152, read with Schedule IV and all other applicable provisions, if any, of the Companies Act, 2013 ('the Act') and Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force).

The terms and conditions of the said appointments are being aligned accordingly. The outline is reproduced, inter-alia, herein:

Appointment and Tenure as Independent Director shall be consistent with the applicable provisions of the Companies Act, 2013. Independent Directors will not be liable to retire by rotation. As a member of the board, Independent Directors role, duties and responsibilities will be those normally required under the Companies Act, 2013. In terms of Section 166 of the Companies Act, 2013, Independent Director shall:

- Act in accordance with the Company's Articles of Association.
- 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, and in the best interests of the Company, its employees, the shareholders, the community and for the protection of environment.
- Exercise his duties with due and reasonable care, skill and diligence.
- Not involve himself in a situation in which may have a direct or indirect interest that conflicts, or possibly may conflict, with the interest of the Company.
- Not achieve or attempt to achieve any undue gain or advantage either to himself or to his relatives, partners or associates.
- Not assign his office as Director and any assignments

He shall also abide by the 'Code for Independent Directors' as outlined in Schedule IV to the Companies Act, 2013, and duties of directors as provided in the said Act.

Continuation of appointment is contingent on Independent Director's getting re-elected by the shareholders in accordance with provisions of Companies Act, 2013 and the Articles of Association of the Company, from time to time in force. He will not be entitled to compensation if the shareholders do not re-elect him at any time. His appointment may also be terminated in accordance with the provisions of the Articles of Association of the Company from time to time in force.