

## **Terms of Appointment of Independent Director**

### **1. Appointment**

- 1.1 Pursuant to the provisions of the Companies Act, 2013 and other applicable laws, appointee will serve as an Independent Director of the Board up to 5 years from the date of your appointment.
- 1.2 As an Independent Director you will not be liable to retire by rotation.
- 1.3 Reappointment at the end of the term shall be subject to the approval of the Board and the shareholders. Your reappointment would be considered by the Board based on the outcome of the performance evaluation process and you continuing to meet the independence criteria.

### **2. Board Committees**

The Board may, if it deems fit, invite you for being appointed on one or more Board Committees or any such other Committees that is set up in the future. Your appointment on such Committee(s) will be subject to the applicable provisions of the Companies Act, 2013 and such other laws as may be applicable from time to time.

### **3. Role, duties and responsibilities**

- A. As member of the Board you 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 may be outlined under the Listing Regulations, as and when applicable.
  - Accountability under the Director’s Responsibility Statement
- B. You shall abide by the ‘Code for Independent Directors’ as outlined in Schedule IV to the Companies Act, 2013 and duties of directors provided in the Act and Listing Regulations.
- C. You will also be responsible for providing guidance in the area of your expertise.

#### **4. Disclosures, other directorships and business interests**

During the Term, you agree to promptly notify the Company of any change in your directorships and provide such other disclosures and information as may be required under the applicable laws. You also agree that upon becoming aware of any potential conflict of interest with your position as Independent Director of the Company, you shall promptly disclose the same to the Chairman and the Company Secretary.

During your Term, you agree to promptly provide a declaration under Section 149(7) of the Companies Act, 2013, upon any change in circumstances which may affect your status as an Independent Director.

#### **5. Performance Evaluation**

The performance evaluation of Independent director will be done by the Board of Directors (excluding the director being evaluated). On the basis of report of performance evaluation, it will be determined whether to extend or continue the term of appointment of independent director.

#### **6. Code of Conduct**

You should maintain highest standards of confidentiality and not disclose to any person or company (whether during the course of the tenure as Independent director or at any time after cessation), any confidential information concerning the Company and its subsidiaries with which you come into contact by virtue of your position as a Director, except as permitted by law or with prior permission of the Chairman.

#### **7. Change of personal details**

During the Term, you 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.

#### **8. Termination**

Your directorship on the Board of the Company shall terminate or cease in accordance with law. Apart from the grounds of termination as specified in the Companies Act, 2013, your directorship may be terminated for violation of any provision of the Code of Conduct as applicable to Directors.

You may resign from the directorship of the Company by giving a notice in writing to the Company stating the reasons for resignation. The resignation shall take effect from the date on which the notice is received by the Company or the date, if any, specified by you in the notice, whichever is later.

If at any stage during the Term, there is a change that may affect your status as an Independent Director as envisaged in Section 149(6) of the Companies Act, 2013 or you fail to meet the criteria for “independence” under the Listing Regulations, you agree to promptly submit your resignation to the Company with effect from the date of such change.

**9. Miscellaneous**

This letter represents the entire understanding and constitutes the whole agreement, in relation to your appointment.

**10. Acceptance of appointment**

We are confident that the Board and the Company will benefit immensely from your rich experience. If these terms of appointment are acceptable to you, please confirm your acceptance by signing and returning the enclosed copy of this letter.