

Terms & Conditions of Appointment of Independent Directors:

Dear Mr/Mrs.....,

Re: Your Appointment as Independent Director of the Company.

We are pleased to advise you that the shareholders on have approved your appointment as an Independent Director of the Company, pursuant to the Companies Act, 2013 and the rules thereunder and the Listing Agreement with Stock Exchanges, to hold office for five consecutive years from.....

As required under the Companies Act, 2013, (hereinafter referred to as “Act” this letter of appointment is issued to formalise your appointment as an Independent Director. Kindly note that you will not be deemed to be an employee of the company and this letter does not constitute a contract of employment.

A. Preliminary

Independent Director’s appointment is subject to the following:

1. During your tenure as an Independent Director, you will have to submit a declaration at the beginning of every Financial Year under Section 149 (7) of the Companies Act, 2013 (“Act”) stating that you meets the criteria of Independence.
2. So long as you are an Independent Director of the Company, the number of companies in which you hold office as a Director or a Chairman or Committee Member will not exceed the limit stipulated under the Act and the Listing Agreement.
3. So long as you are an Independent Director of the Company, you shall ensure that you do not get disqualified to act as a Director pursuant to the provisions of Section 164 of the Act.
4. You shall ensure compliance with other provisions of the Act and the listing Agreement as applicable to them as an Independent Director.

B. Term

The Appointment is for a terms of 5 years ending at the conclusion of the 5th Annual General Meeting from the date of appointing.

C. Committees

You can be appointed by the Board on any of the Board constituted Committee/s.

D. Code of Conduct and Duties and Responsibilities

1. As an Independent Director, you will be bound by the Code for Independent Directors as mentioned under Schedule IV to the Companies Act, 2013.

2. You are expected to stay updated on how best to discharge your roles, responsibilities, and duties and liabilities, as an Independent Director of the Company under applicable law, including keeping abreast of current changes and trends in economic, political, social, financial, legal and corporate governance practices.

3. You are expected to:

i. Take decisions objectively and solely in the interests of the Company;

ii. Facilitate Company's adherence to high standards of ethics and corporate behaviour;

iii. Guide the Board in monitoring the effectiveness of the Company's governance practices and to recommend changes, required if any;

iv. Guide the Board in monitoring and managing potential conflicts of interest of Management, Board Members and Stakeholders, including misuse of corporate assets and abuse in related party transactions;

v. Guide the Board in ensuring the integrity of the Company's accounting and financial reporting systems, including the independent audit, and that appropriate systems of control are in place, in particular, systems for risk management, financial and operational control, and compliance with the law and relevant standards.

vi. Attend all meetings of the Board of Directors and of the Board Committees of which you are a member and the General Meetings of the shareholders of the Company.

vii. Inform the Board of any changes in the status as an Independent Director.

E. Performance Evaluation

Your reappointment or extension of term and remuneration will be recommended by the Nomination and Remuneration Committee of the Board, pursuant to a performance evaluation carried out by the Board.

F. Remuneration

1. Your annual remuneration will be as under:

(a) sitting fees for attending each meeting of the Board and its Committees as may be determined by the Board from time to time, and

2. You will be entitled to reimbursement of expenses incurred by them in connection with attending the Board Meetings, Board Committee Meetings, General Meetings and in

relation to the business of the Company towards travelling and other out-of-pocket expenses.

G. Training

You will be entitled to the benefit of a training program to familiarize themselves with the business and affairs of the Company, growth plans, the peculiarities of the industry in which the Company operates, its goals, expectations, long term plans and objectives.

H. Confidentiality

1. You shall have access to confidential information, whether or not the information is marked or designated as “confidential” or “proprietary”, relating to the Company and its business including legal, financial, technical, commercial, marketing and business related records, data, documents, reports, etc., client information, intellectual property rights (including trade secrets), (“Confidential Information”).

2. You shall use reasonable efforts to keep confidential and to not disclose to any third party, such Confidential Information.

3. If any Confidential Information is required to be disclosed by them in response to any summons or in connection with any litigation, or in order to comply with any applicable law, order, regulation or ruling, then any such disclosure should be, to the extent possible, with the prior consent of the Board.

I. Cessation

You may cease to hold the office of an Independent Director by:

1. Resignation: Should you wish to resign from your position as an Independent Director, you may do so by communicating in writing to the Board after giving reasonable time to the Chairman to enable him to plan suitable succession to the Board.

2. Removal: Pursuant to the provisions of the Companies Act, 2013.

Please confirm your acceptance by signing, dating, and returning a copy of the terms and conditions of appointment as Independent Director to the Company.

Chairman & Managing Director

Agreed and Accepted