

Terms & Conditions of Appointment of Independent Directors:

(pursuant to the provisions of Schedule IV of the companies Act, 2013 and regulation 46(2)(b) of SEBI(LODR) Regulations, 2015.

The terms and conditions of appointment of Independent Directors are :

- 1. Appointment:** The appointment will be from the date of appointment and for a period of 5 years. As Independent directors , they will not be liable to retire by rotation. Reappointment at the end of the term shall be based on the recommendation of Nomination and remuneration committee and subject to the approval of the Board and the shareholders . The directors may be requested to be a member/ Chairman of any one or more Committees of the Board which may be constituted from time to time .
- 2. Role, duties and responsibilities:**
 - (i)** As members of the Board, they 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 outlined in Regulation 4(1)(f) of SEBI(LODR) Regulations, 2015.
 - Accountability under the Director’s Responsibility Statement.
 - (ii)** They shall abide by the ‘Code for Independent Directors’ as outlined in Schedule IV to Section 149(8) of the Companies Act, 2013 , and duties of directors as provided in the Companies Act, 2013 (including Section 166) and SEBI(LODR) Regulations, 2015.
- 3. Remuneration:** As Independent Directors, they shall be paid sitting fees for attending the meetings of Board and the Committees of which they are members. The sitting fees for attending each meeting of the Board and its committees would be as determined by the Board from time to time. Further, the Company may pay or reimburse to the Director such expenditure incurred by them while performing their role as an Independent Director of the Company.
- 4. Code of conduct:** As Independent Directors of the Company , they agree to comply with the Company’s code of conduct for Directors.
- 5. Training and Development :** The Company may, if required, conduct formal training program for its Independent Directors.
- 6. Performance Appraisal / Evaluation Process :** As members of the Board, their performance as well as the performance of the entire Board and its Committees will be evaluated annually. The criteria for evaluation shall be disclosed in the Company’s Annual Report. However, the actual evaluation process shall remain confidential .
- 7. Disclosures, other directorships and business interests:** During the term, they agree to promptly notify the Company of any change in their directorships, and provide such other

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8. disclosures and information as may be required under the applicable laws. During their term, they agree to promptly provide a declaration upon change in circumstances which may affect their status as an Independent Director under section 149(7) of Companies Act, 2013 .
9. **Miscellaneous:**
- (i) The appointment of Independent Director is also subject to the maximum permissible directorships that one hold under applicable law, including as per the provisions of Companies Act, 2013 and SEBI(LODR) Regulations, 2015 .
 - (ii) Independent Director will not be in employment of the Company.
 - (iii) They promptly intimate of any change in address or personal details to the Company Secretary and the Registrar of Companies in the prescribed manner.
10. **Confidentiality :** All information in relation to the Company acquired by Independent Director during their tenure should not be disclosed to third parties unless required by law and should maintain confidentiality .
11. **Termination:** Independent Director may resign at any time by serving a reasonable written notice to the Board stating out the reasons for resignation. Further, appointment of Independent Director may be terminated in accordance with applicable laws.

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