

Terms and conditions of appointment of Independent Directors

1. Appointment

The appointment of the Independent Director(s) is made pursuant to the provisions of the **Companies Act, 2013**, the **SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**, and the Articles of Association of the Company. The appointment is for a term of **[five years]**, unless otherwise terminated earlier in accordance with applicable laws.

2. Role and Duties

The Independent Director(s) are required to perform their duties in accordance with the provisions of the Act and Schedule IV thereto. Their key role includes:

- Bringing an independent judgment to the Board's deliberations.
- Safeguarding the interests of all stakeholders, particularly minority shareholders.
- Balancing the interests of the Company and its shareholders.
- Ensuring high standards of corporate governance and ethical conduct.

3. Committees

Independent Director(s) may be appointed as Members or Chairpersons of one or more Committees of the Board, as may be decided by the Board from time to time.

4. Time Commitment

Independent Director(s) are expected to attend Board and Committee meetings, and to devote sufficient time to discharge their responsibilities effectively.

5. Remuneration

Independent Director(s) shall be entitled to receive:

- Sitting fees for attending meetings of the Board and Committees, as decided by the Board from time to time; and
- No stock options are granted to Independent Directors.

6. Code of Conduct and Compliances

- Independent Director(s) are required to comply with the Code of Conduct for Directors and Senior Management of the Company and maintain the highest standards of integrity and confidentiality.
- Independent Directors may participate in any meeting(s) of the board or committee of directors, when necessary, through video conferencing or other audio visual means, as per the provisions of the Act and Rules made thereunder.
- Independent Directors shall participate in reviewing the performance of non-independent directors and the Board as a whole, performance of the Chairperson and other independent directors.
- Independent Directors shall not disclose the information acquired during his/her period of appointment as an Independent Director which are confidential to the Company and should not be disclosed either during his / her period of appointment or following termination (by whatever means) to third parties except as permitted by law and with prior approval of the Company.

7. Disclosure

- Independent Directors shall give annual declaration as required under the provision of Section 149(7) of the Companies Act, 2013 and the rules made thereunder.
- Independent Directors shall give disclosure of their interest as per the requirements of Section 184 of the Act and not participate in the meeting of the Board where any contract or arrangement in which you are interested is discussed.
- Independent Directors shall not serve as an Independent Director in more than seven listed companies or such increased or decreased limit as may be specified in future under Regulation 25 of the Listing Regulations. However, if any Independent Director is serving as a whole-time director in any listed company, then such Independent Director shall not serve as Independent Director in more than three listed companies.

9. Termination

The appointment may be terminated in accordance with the provisions of the Companies Act, 2013 or by mutual consent, by giving written notice.

THIS INFORMATION IS DISPLAYED ON THE WEBSITE OF THE COMPANY IN COMPLIANCE WITH REGULATION 46 OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATION AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015.