Terms and Conditions of Appointment of Independent Directors

The terms and conditions governing the appointment of Independent Directors of the Company are in accordance with the provisions of the Companies Act, 2013, the Companies (Appointment and Qualification of Directors) Rules, 2014, Schedule IV to the Companies Act, 2013 and the Articles of Association of the Company.

The broad terms and conditions of appointment are as follows:

1. **Appointment**
    - Independent Directors are appointed by the shareholders of the Company for a term of up to five consecutive years and are eligible for re-appointment in accordance with the provisions of the Companies Act, 2013.
    - Their appointment is subject to compliance with the criteria of independence prescribed under Section 149(6) of the Companies Act, 2013.
2. **Role, Duties and Responsibilities**
    - Independent Directors shall discharge their duties in accordance with the provisions of the Companies Act, 2013 and the Code for Independent Directors set out in Schedule IV to the Act.
    - They shall exercise independent judgment in matters relating to strategy, performance, risk management, governance, financial controls and safeguarding the interests of all stakeholders.
    - They shall act in good faith in order to promote the objects of the Company and discharge their duties with due and reasonable care, skill and diligence.
3. **Board Committees**
    - During their tenure, Independent Directors may serve on one or more Committees of the Board as may be determined by the Board from time to time.
4. **Time Commitment**
    - Independent Directors are expected to devote sufficient time and attention to the affairs of the Company and attend meetings of the Board,

Committees of which they are members, General Meetings and separate meetings of Independent Directors, as applicable.

5. **Remuneration**

    - Independent Directors shall be entitled to sitting fees for attending meetings of the Board and its Committees and reimbursement of expenses incurred for participation in such meetings, as approved by the Board and within the limits prescribed under the Companies Act, 2013.

6. **Confidentiality**

    - Independent Directors shall maintain confidentiality of all information acquired during their tenure and shall not disclose such information except where required by law or authorised by the Company.

7. **Conflict of Interest**

    - Independent Directors shall promptly disclose any actual or potential conflict of interest and shall comply with the provisions relating to disclosure of interest under the Companies Act, 2013.

8. **Performance Evaluation**

    - The performance of Independent Directors shall be evaluated in accordance with the provisions of the Companies Act, 2013 and Schedule IV thereto.

9. **Termination**

    - The appointment shall be governed by the provisions of the Companies Act, 2013 and the Articles of Association of the Company. The office of an Independent Director shall cease or terminate in accordance with the applicable provisions of the Act.

10. **Code for Independent Directors**

    - Independent Directors shall abide by the Code for Independent Directors as prescribed under Schedule IV to the Companies Act, 2013.