



**Terms and conditions of appointment of Independent Directors of the Company in accordance with the requirements of Schedule IV to the Companies Act, 2013 and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015:**

The following are the Independent Directors on the Company's Board:

Sr. No.	Name of Independent Director	Terms of Appointment	
		From	To
1.	Mrs. Kamlesh Gupta	13.11.2023	12.11.2028
2.	Mr. Raj Ganesh Viswanathan	23.08.2024	22.08.2029
3.	Mr. Sanjiv Nair	01.09.2025	31.08.2030
4.	Mr. Sudhir Agarwal	01.09.2025	31.08.2030

**A. Appointment:**

1. The terms of appointment of Independent Directors are subject to the extent provisions of the
  - Applicable laws including the provisions of the Companies Act, 2013 ("the Act") and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") as amended from time to time and;
  - Articles of Association of the Company.
2. The Independent Director shall satisfy the criteria specified under section 149(6) of the Act and Regulation 16 of the SEBI Listing Regulations.
3. Independent Directors will not be liable to retire by rotation.
4. Their appointment is also subject to the maximum permissible directorships, in terms of the provisions of the Act and SEBI Listing Regulations.

5. Re-appointment at the end of the term shall be based on the recommendation of the Nomination and Remuneration Committee and subject to approval of the Board and shareholders of the Company. Re-appointment would be considered based on the outcome of the performance evaluation process and their continuing to meet independence criteria.

**B. Committees:**

During the Appointment, the Independent Director may be required to serve on one or more of the committees of the Board, *i.e.* Audit Committee, Nomination and Remuneration Committee, Corporate Social Responsibility, Risk Management Committee, Stakeholders' Relationship Committee or such other Committees, as the Board may decide.

**C. Role, Duties and Responsibilities:**

1. The Company expects its Directors to uphold ethical standards of integrity and probity. As member of the Board, Independent Directors along with other Directors shall be collectively responsible for meeting the objectives of the Board which include:
  - Requirements under Schedule IV and such other applicable provisions, if any, of the Act and the rules made thereunder;
  - Requirements as mentioned under SEBI Listing Regulations;
  - Requirements as per Articles of Association of the Company;
  - Accountability under the Directors' Responsibility Statement;
  - Requirements under other applicable laws as may be applicable; and
  - such other duties as may be determined by the Board from time to time.
2. Independent Directors shall be required to bestow all the fiduciary duties along with the accompanying liabilities that come with their appointment as Independent Directors.
3. The Independent Director will be held liable only in respect of such acts of omission or commission by the Company which have occurred with his/her knowledge, attributable through Board processes, and with his/her consent or where Independent Director have not acted diligently.
4. Independent Director shall also be responsible for providing guidance in the area of his/her expertise.

**D. Code of Conduct:**

1. The following Codes are applicable to the Independent Directors:
  - a. Code of Conduct to Regulate, Monitor and Report Trading by Insiders & their relatives;
  - b. Code of practices and procedures for fair disclosure of unpublished price sensitive information;
  - c. Code of Conduct for Directors and Senior Management Personnel; and
  - d. Such other codes as may be prescribed, subject to the approval of the Board, from time to time.
2. Independent Directors shall abide by the 'Code for Independent Directors' as outlined in section 149(8) read with Schedule IV to the Act.
3. Independent Directors shall not perform any actions which are in violation of the provisions of the Act, SEBI Listing Regulations, SEBI Act, 1992, SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, SEBI (Prohibition of Insider Trading) Regulations, 2015, the Company's Code of Conduct to Regulate, Monitor and Report Insider Trading, Code of Conduct for Directors and Senior Management Personnel, Vigil Mechanism & Whistle Blower Policy and such other Codes/Policies/Regulations and enactments as may be applicable to the Company and to its Directors.
4. All Directors are required to sign a confirmation of acceptance of the Code of Conduct for Directors, as adopted by the Board, on annual basis.

**E. Remuneration:**

1. Independent Directors will be entitled to sitting fees for attending meetings of the Board and its Committees, as may be determined by the Board from time to time, subject to the limit specified in the Act.
2. Independent Directors 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 hotel accommodation, travelling and other out-of-pocket expenses.

#### **F. Time Commitment:**

By accepting the appointment, the Independent Director confirms that he / she will be able to allocate sufficient time to perform his/her duties as a director and attend meetings of the Board or any committee thereof. In addition to such attendances, Independent Director will be expected to devote appropriate preparation time ahead of each meeting.

#### **G. Training & Development:**

1. The Company may, if required, conduct formal training program for its Independent Directors, which may include any or all of the following:
  - Board roles and responsibilities, whilst seeking to build working relationship among the Board members;
  - Company's vision, strategic direction, core values, ethics and corporate governance practices;
  - Familiarization with financial matters, management team and business operations;
  - Meetings with stakeholders, visits to business locations and meetings with senior and middle management.
2. The Company may, as may be required, support Directors to continually update their skills and knowledge and improve their familiarity with the Company and its business.

#### **H. Performance Appraisal / Evaluation Process**

The performance evaluation of Independent Directors shall be done, as per the requirements of the Act and SEBI Listing Regulations. The criteria for evaluation shall be disclosed in the Company's Annual Report.

#### **I. Disclosure:**

1. During their term, Independent Directors agree to promptly notify the Company of any change in their directorships, and provide such other disclosures and information as may be required under the applicable laws.
2. They also agree that upon becoming aware of any potential conflict of interest with their position as Independent Directors of the Company, they shall promptly disclose the same to the Managing Director and the Company Secretary.
3. During their term, they agree to promptly provide a declaration under Section 149(7) of the Act, upon any change in circumstances which may affect their status as an Independent Director.

**J. Confidentiality:**

Independent Directors will apply the highest standards of confidentiality and shall not disclose to any person or company (whether during the course of the tenure as Independent Director or at any time after its cessation) any confidential information concerning the Company including any subsidiary or associate thereof, if any, with which they come into contact by virtue of their position as a Director, except as permitted by law or with prior clearance from the Managing Director of the Board.

**K. Change in Personal Details:**

During the term, Independent Directors shall promptly intimate the Company Secretary in the prescribed manner of any change in the address or other contact & personal details provided to the Company.

**L. Disengagement:**

1. Independent Directors may resign from the directorship of the Company by giving a notice in writing to the Company/Board of Directors stating the reason 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 them in the notice, whichever is later. Their directorship on the Board of the Company shall cease in accordance with law.
2. The Company may disengage Independent Directors prior to completion of their term (subject to compliance of relevant provisions of the Act and SEBI Listing Regulations) upon:
  - Violation of any provision of the Company’s Code of Conduct as applicable to them;
  - Failing to meet the criteria for independence as envisaged in the Act or SEBI Listing Regulations:

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