

## **TERMS AND CONDITIONS FOR APPOINTMENT OF INDEPENDENT DIRECTOR**

### **(Pursuant to the provisions of Schedule IV of the Companies Act 2013 and Clause 49 of the Listing Agreement with Stock Exchanges)**

The broad terms and conditions for appointment of Independent Director (ID) are reproduced hereunder:

#### **1 APPOINTMENT**

The appointment of an ID will be for a period of < years> from the <date of appointment>. ID will not be liable to retire by rotation.

ID may be nominated to be a Member or Chairman of any one or Committees of the Board, from time to time.

#### **2 ROLE, FUNCTIONS AND DUTIES**

The role, functions and duties of the ID shall be in accordance with the provisions of Code for Independent Director as enumerated in Schedule IV and other applicable provisions of the Companies Act 2013 and Listing Agreement, as amended from time to time, which inter-alia, includes as a member of the Board along with the other Directors for complying with the following objectives of the Board, viz:

- Requirements of the Companies Act, 2013 and Rules made therein.
- Responsibilities of the Board as outlined under Clause 49 of the Listing Agreement.
- Accountability under the Directors' Responsibility Statement.
- Provide guidance in their area of expertise.

ID is also expected to observe and comply with the applicable laws, the charter documents of the Company and the rules, regulations and policies of the Company, in relation to his/her directorship in the Company and the business of the Company.

#### **3 TRAINING AND DEVELOPMENT**

The Company as may be required, support ID to continually update their skills and knowledge and improve his/her familiarity with the Company and its business. ID as and when required will be invited to attend ongoing training and familiarization sessions, including briefings from management and site visits.

#### **4 REMUNERATION AND REIMBURSEMENT OF EXPENSES**

The ID will be paid sitting fees of Rs. 5000 (Rupees Five Thousand only) for attending each meeting of the Board and Committees of the Board, from time to time. All expenses incurred for participating in the Board's and Committee meetings of the Company will be reimbursed by the Company in full.

ID may seek appropriate clarification or amplification of information and where necessary, take and follow appropriate professional advice and opinion of outside experts at the expense of the Company.

## **5 INSURANCE**

The Company has Directors' and Officers' (D&O) Liability Insurance Policy and will pay premium for the same. The Company shall continue to maintain such insurance cover during the term of the appointment of ID.

## **6 EVALUATION**

The performance of ID will be evaluated as per the requirement of the Companies Act, 2013 and Listing Agreement, as amended from time to time.

## **7 MISCELLANEOUS**

- The appointment of ID is also subject to the maximum permissible directorships that one can hold under applicable law, including as per the provisions of the Companies Act, 2013 and the Listing Agreement.
- ID will not be in the employment of the Company.

## **8 CONFIDENTIALITY**

All confidential information including commercial secrets, technologies, advertising and sales promotion plans, unpublished price sensitive information in relation to the Company acquired by ID during the appointment and tenure as ID shall not be disclosed, unless such disclosure is expressly approved by the Board or required by law.