

Terms of Appointment

1. **Term of office:** The term of your office as Independent Director shall be for a period of 5 years as per the provisions of the Companies Act, 2013. You will not be an employee of the Company and this letter shall not constitute a contract of employment.

2. **Member of Board Level Committee:** You would serve as Member of the Committees of Board of Directors where you are already member and also to all such Committees where the Board may nominate you from time to time.

3. **Duties:** As a Director of the Company, you will be subject to the following duties:
 - a) To act in accordance with the Articles of Association of the Company.
 - b) To act in good faith in order to promote the objects of the Company for the benefit of its members as a whole, and in the best interests of the Company, its employees, the shareholders, the community and for the protection of the environment.
 - c) To exercise the duty with due and reasonable care, skill and diligence.
 - d) Not to involve in a situation in which you may have a direct or indirect interest that conflicts, or possibly may conflict, with the interest of the Company.
 - e) Not to achieve or attempt to achieve any undue gain or advantage either to yourself or any of your relatives, partners or associates.
 - f) Not to assign the office of director of the Company except where specifically permitted under the Companies Act, 2013 or rules made thereunder.
 - g) To comply with duties as specified under Schedule IV of the Companies Act, 2013 and other applicable provisions of the Companies Act, or under any other statutory enactments, as may be applicable.

4. As an Independent Director you will comply with guidelines and role and functions as required under Schedule IV of the Companies Act, 2013.

5. **Roles:** In addition to the above requirements applicable to all Directors, the role of the Non Executive Independent Director has the following key elements:
 - a. should constructively challenge and help to develop the proposals on strategy;
 - b. should scrutinise the performance of management in meeting agreed goals and objectives;
 - c. should satisfy themselves on the integrity of financial information and that financial controls and systems of risk management are robust and defensible;
 - d. responsible for determining appropriate levels of remuneration of Executive Directors and have a prime role in appointing and in succession planning;
 - e. take responsibility for the processes for accurately reporting on performance and the financial position of the Company;
 - f. keep governance and compliance with the applicable legislation and regulations under review and the conformity of the Company practices to accepted norms.

6. **Remuneration:** You would be entitled to sitting fees for attending the meeting of the Board of Directors or Committees thereof, as may be fixed by the Company from time to time. Further, you would also be entitled for reimbursement of expenses for participation in such meetings of Board and Committees on actual basis.

7. **Conflict of interest:** It is accepted and acknowledged that you may have business interests other than those of the Company. As a condition to your appointment commencing, you are required to declare any such directorships, appointments and interests to the Board in writing in the prescribed form at the time of your appointment.

In the event that your circumstances seem likely to change and might give rise to a conflict of interest or when applicable, circumstances that might lead the Board to revise its judgement that you are independent, this should be disclosed to both the Chairman and the Secretary.

8. **Confidentiality:** All information acquired during your appointment is confidential to the Company and should not be released, either during your appointment or following termination (by whatever means) to third parties without prior clearance from the Chairman unless required by law or by the rules of any stock exchange or regulatory body. On reasonable request, you shall surrender any documents and other materials made available to you by the Company.

Your attention is also drawn to the requirements under the applicable regulations and the Company's Code of Conduct for Prevention of Insider Trading which concern the disclosure of price sensitive information and dealing in the securities of the Company. Consequently you should avoid making any statements or performing any transactions that might risk a breach of these requirements without prior clearance from the Chairman or the Secretary.

9. **Evaluation:** The Company has adopted a policy on Board Evaluation. The policy provides for evaluation of the Board, the Committees of the Board and individual Directors, including the Chairman and Managing Director. As per the policy, the Company will carry out an evaluation of the performance of the Board as a whole, Board Committees and Directors on an annual basis. Your appointment and reappointment on the Board shall be subject to the outcome of the yearly evaluation process.

10. **Disclosure of Interest:** The Company must include in its Annual Accounts, a note of any material interest that a Director may have in any transaction or arrangement that the Company has entered into. Such interest should be disclosed no later than when the transaction or arrangement comes up at a Board meeting so that the minutes may record your interest appropriately and the Company's records are updated. A general notice that you are interested in any contracts with a particular person, firm or company is acceptable.

11. Termination:

- a.** You may resign from your position at any time and should you wish to do so, you are requested to serve a reasonable written notice on the Board.
- b.** Continuation of your appointment is contingent on your getting re-elected by the shareholders in accordance with the provisions of the Companies Act, 2013 and the Articles of Association of the Company, from time to time in force. You will not be entitled to compensation if the shareholders do not re-elect you at any time.
- c.** Your appointment may also be terminated in accordance with the provisions of the Articles of Association of the Company from time to time in force.

Chairman / Managing Director

I hereby acknowledge receipt of and accept the terms set out in this letter.

Signed :

Dated :