



TERMS AND CONDITIONS OF APPOINTMENT OF INDEPENDENT DIRECTOR

1. Terms of Appointment:

The term of appointment of an Independent Director (ID) of the Company is for a period upto 5 consecutive years from the date of his/ her appointment. Independent Director is not liable to retire by rotation. Appointment of every independent director shall be approved by members' of the Company. Independent Directors will be eligible for re-appointment for another term, after the completion of their tenure of first 5 years, subject to Board approval, and the passing of a Special Resolution by Members.

2. Committees:

The Board of Directors may, if it deems fit, invite them being appointed on one or more existing Board Committees or any such Committee that is set up in the future. Appointment on such Committee(s) will be subject to the applicable rules/ regulations.

3. Time Commitment

- a. As a Non- Executive Director they will be expected to actively participate at the meetings of the Board and its Committees and to help provide the Board in relation to the Company's strategy, performance, and risk management as well as ensuing high standards of financial probity and corporate governance.
- b. They will be expected to attend the meetings of Board, Board Committees to which you may be appointed and also Shareholders meetings and to devote such time to your duties, as appropriate for you to discharge your duties effectively. Ordinarily, meetings are held in Delhi/Gurgaon.

4. Fiduciary Duties

The role and duties will be those normally required of a Non-Executive Independent Director under the Companies Act, 2013 and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. There are certain duties prescribed for all Directors, both Executive and Non-Executive, which are fiduciary in nature and inter alia are as under:

- a. Shall act in accordance with the Company's Articles of Association.
- b. Shall 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.
- c. Shall discharge their duties with due and reasonable care, skill and diligence.
- d. Shall not involve in a situation in which they may have a direct or indirect interest that conflicts, or possibly may conflict, with the interests of the Company/Group or bring discredit to it. Any situation that creates a conflict of interest between personal interests and the Company and its stakeholders' interests, must be avoided at all costs
- e. Shall not assign themselves as Director and any assignments so made shall be void.

There are certain roles, functions and duties prescribed for all Independent Directors, which are listed in the 'Code for Independent Directors' as outlined in Schedule IV to the



Companies Act, 2013. You shall abide by the said 'Code of Conduct for Independent Directors' as amended from time to time to the extent relevant and applicable to your role.

5. Status of Appointment & Remuneration

The Independent Director will not be an employee of the Company and the appointment letter shall not constitute a contract of employment. The Directors will be paid such remuneration by way of sitting fees for meetings of the Board and its Committees as may be decided by the Board and / or as approved by the Members from time to time.

6. Conflict of Interest

- a. It is accepted and acknowledged that the appointed ID's have business interests other than those of the Company. As a condition to the appointment commencing, you are required to declare any such directorships, appointments and interests to the Board in writing in the prescribed form from time to time.
- b. In the event that appointed ID's 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 they are independent, this should be disclosed to both the Chairman and the Secretary.

7. 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. 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. Appointment and re-appointment of the ID on the Board shall be subject to the outcome of the yearly evaluation process.

8. Disclosure of Interest

- a. Pursuant to the provisions of Section 184(1) of the Act, ID's are required to disclose their concern or interest in any company or companies or bodies corporate, firms or other association of individuals which shall include the shareholding, as prescribed under the Rule 9 of the Companies (Meetings of the Board and its Powers) Rules, 2014 (as amended from time to time).
- b. The Company has an obligation to 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 not later than when the transaction or arrangement comes up at a Board meeting so that the same may be recorded in the minutes appropriately and the records of the Company are updated. A general notice that you are interested in any contracts with a particular person, firm or company is acceptable.
- c. Pursuant to the provisions of Section 149(7) of the Act, ID's required to give a declaration that they meet the criteria of independence as provided in Section 149(6) of the Act and thereafter, at the first meeting of the Board in every financial year.



9. Familiarization Program

Immediately after the appointment, a familiarization program shall be undertaken for ID to enable them to understand the business of the Company including sharing Organizational Chart, publicity material of the company & policy handbook of the Company etc. Ongoing training and familiarisation sessions, including briefings from management on business, strategy, operations & financial updates shall also be conducted.

10. Confidentiality

All information acquired during the tenure of directorship is confidential and should not be disclosed, either during your tenure 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. In the latter case, it is required to suitably inform the Chairman of such an event or disclosure. They should direct any media queries or approaches to the appropriate spokesperson within the Company. On reasonable request, they shall surrender any documents and other materials made available to you by the Company.

11. Termination

- a. Independent Director may resign from the position at any time and if they wish to do so, they are requested to serve a reasonable written notice to the Board.
- b. Continuation of their appointment is contingent on getting re-elected by the shareholders in accordance with provisions of the Companies Act, 2013 and the rules made thereunder, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Articles of Association of the Company, from time to time in force.
- c. Their appointment may also be terminated in accordance with the provisions of the Articles of Association of the Company.