

The terms and conditions governing appointment of Independent Directors

1. The term of appointment as Independent Director will be for a period of five years.
2. Independent Directors will be responsible for the functions and duties as per the provisions and Schedule IV of the Companies Act, 2013 and the applicable listing regulations.
3. During their tenure, Independent Directors shall conduct with highest level of integrity and conscientiously perform their duties for the Company.
4. Independent Directors are liable, in respect of such acts of omission and commission, if such events occur with their knowledge, attributable through Board processes, and with their consent or connivance or where they have not acted diligently.
5. During their tenure, they will be entitled to reasonable out-of-pocket expenses incurred in carrying out their duties.
6. During their tenure, they shall comply with the Company's Code of Business Conduct and Ethics and Company's Code of Conduct to Regulate, Monitor and Report Trading by an Insider
7. The terms of remuneration (sitting fees) shall be subject to the provisions of the Companies Act, 2013 including any statutory modification or re-enactment thereof.
8. Independent Directors will during, and even after termination of, their tenure as Director, observe strict secrecy in respect of all business matters, transactions and operations of the Company.