

TERMS AND CONDITIONS OF APPOINTMENT OF INDEPENDENT DIRECTOR

- **Expectations from Independent Director:**

Independent Director shall attend all the meetings of the Board and the Committees of the Board of Directors on which he is nominated; bring an objective view in evaluation of the performance of the Management; scrutinise the performance of the Management meeting agreed goals and monitor the reporting of performance; satisfy on the integrity of the financial information and that the financial controls and systems of risk management are robust and defensible and such other works as expected as an Independent Director from time to time.

- **Duties as an Independent Director:**

His duty as an Independent Director includes regularly updating and refreshing your skills, knowledge and familiarity with the Company; keep himself well informed about the Company and external environment in which he operates; strive to attend all meetings of the Board of Directors; seek clarification on information as necessary; participate actively and constructively in Committees in which he is a member/ chairperson; report any concern about unethical behaviour, actual or suspected fraud or violation of the Company's code of conduct or ethics policy. He shall also abide by the other duties as may be entrusted to him by the Board from time to time or mentioned in the Schedule IV of the Companies Act, 2013 and act in fiduciary capacity.

- **Directors and Officers Liability Insurance:**

At present, the Company has not taken any Liability Insurance. However, the same may be considered at a later date.

- **Code of Ethics:**

The Company believes and expects its Directors and employees to adhere to the highest standards possible.

- **Prohibited Actions:**

During his tenure as an Independent Director of the Company, he shall not enter into any transaction which is in conflict of interest with his fiduciary position as a Director. He shall make all necessary declarations in true and correct manner as required by the Companies Act, 2013. All information acquired during his appointment is confidential to the Company and should not be disclosed either during his appointment or following termination (by whatever means) to the third party except as permitted by law and with prior written clearance from the Chairman.

- **Remuneration:**

He shall be entitled to sitting fees as may be decided by the Board of Directors of the Company and any other payments as decided by the Board from time to time subject to the provisions of the Companies Act, 2013. Subject to the resolution passed by the members, he shall be paid proportionate commission of 1% on net profit calculated in accordance with the provisions of the Companies Act, 2013 payable to all the Non-executive Directors.