

The terms and conditions of appointment of Independent Directors are as set forth below:

### **Terms of Office**

- 1.1. Independent Director will generally be appointed for a term not exceeding five years.
- 1.2. Independent Director is not subject to retirement by rotation in pursuance of provisions of sub-section 13 of Section 149 of the Companies Act, 2013.
- 1.3. Appointment of Independent Director will terminate automatically:
  - 1.3.1. if he/she is disqualified from acting or he/she is required to vacate the office as a director for any reason either under the Companies Act, 2013 or under Listing Agreement/Relevant SEBI Guidelines.
  - 1.3.2. His/her appointment is not approved by the Members of the Company.
  - 1.3.3. if he/she submits his/her resignation from his/her office by giving notice in writing as per Section 168 of the Companies Act, 2013 or an Ordinary Resolution is passed by the Company for his/her removal from the office of Independent Director as provided in Section 169 of the Companies Act, 2013.
- 1.4 During the tenure of his/her office as an Independent Director, he/she is required not to
  - 1.4.1. have any pecuniary relationship with the company, or its holding, subsidiary or associate company, or any of the Company's promoters or directors;
  - 1.4.2. hold or take-up the position of a key managerial personnel of the company or its holding, subsidiary or associate company;
  - 1.4.3. hold, together with his/her relatives, two per cent or more of the total voting power of the company.
  - 1.4.4. hold or take up any position or appointment as an employee or proprietor or a partner
    - 1.4.4.1. in a firm of auditors or company secretaries in practice or cost auditors of the company or holding, subsidiary or associate company; or
    - 1.4.4.2. in any legal or consulting firm that has or may have any transaction with the Company, its holding, subsidiary or associate company amounting to ten percent or more of the gross turnover of such firm;
- 1.5 He/she is required to go through Code of Conduct of the Company carefully and, during the tenure of his/her office as an Independent Director, ensure

compliance of the same and also follow guidelines of professional conduct as prescribed under the Companies Act, 2013.