

TERMS AND CONDITIONS OF APPOINTMENT OF INDEPENDENT DIRECTORS

The terms and conditions of appointment of the Independent Directors are subject to the extant provisions of the (i) applicable laws, including the Companies Act, 2013 ("Act") and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") and (ii) Articles of Association of the Company.

The broad terms and conditions of appointment of Independent Directors are reproduced hereunder:

Term of Appointment:

The appointment as an Independent Director ("ID") on the Board the Company for a term of 5 (five) years, effective from appointment date, subject to the provisions of the Act and applicable laws ("Term")

ID shall not be liable to retire by rotation.

Roles, Duties & Responsibilities:

As member of the Board, ID along with the other Directors will be collectively responsible for meeting the objectives of the Board.

ID shall abide by the Code for Independent Directors' of the Company and duties as provided in the Act including as provided in Section 166 of the Act and meeting professional roles & functions, duties, responsibilities, obligations and attributes.

ID shall also be responsible for providing guidance in the area of his/her expertise.

Committees:

The Board may, wherever required and if deems fit, invite ID for being appointed on one or more existing committees or any such committee that is set up in future.

Remuneration:

ID shall be paid sitting fees for attending the meetings of the Board and the Committees of Board of which he/she is a Member. The quantum of sitting fees for Board Meeting and its Committees are as under:

Board Meeting: INR 75,000/- (per meeting attended)

Audit Committee Meeting: INR 40,000/- (per meeting attended)

Other Committee(s) Meeting: INR 25,000/- (per meeting attended)

ID shall be entitled to reimbursement of actual out of pocket expenses incurred for attending the Board Meeting, Committee(s) Meeting and for all official work of the Company which he/she is required to perform as an ID of the Company.

ID may be paid remuneration by way of commission as may be approved by the Board and the Shareholders, from time to time, in accordance with the Act and the applicable laws.

ID shall not be entitled to any stock options.

Insurance:

The Company has Directors' and Officers' liability insurance and it will maintain such cover for the full term of the ID's appointment.

Acceptance of Appointment

ID to acknowledge the copy of this letter as acceptance of terms and condition stated above.