

## Terms and Conditions of appointment of Independent Directors

The following are the Independent Directors on the Company's Board:

S.No.	Name of Director
1	Mrs. Gomathi A Vaidyanathan
2	Mr. K Bhakthavatsala Reddy
3	Ms. Yogeshwary
4	Mr. Ravi Kumar Neeladri

In accordance with the requirements of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), the terms and conditions of appointment of the Company's Independent Directors are reproduced hereunder:

### 1. Appointment

- i. Appointment process of independent directors shall be independent of the company management; while selecting independent directors the Board shall ensure that there is appropriate balance of skills, experience and knowledge in the Board so as to enable the Board to discharge its functions and duties effectively.
- ii. The appointment of independent director(s) of the company shall be approved at the meeting of the shareholders.
- iii. The explanatory statement attached to the notice of the meeting for approving the appointment of independent director shall include a statement that in the opinion of the Board, the independent director proposed to be appointed fulfils the conditions specified in the Act and the rules made there under and that the proposed director is independent of the management.
- iv. The appointment of independent directors shall be formalised through a letter of appointment, which shall set out:
  - (a) the term of appointment;
  - (b) the expectation of the Board from the appointed director; the Board-level committee(s) in which the director is expected to serve and its tasks;
  - (c) the fiduciary duties that come with such an appointment along with accompanying liabilities;
  - (d) provision for Directors and Officers (D and O) insurance, if any;
  - (e) the Code of Business Ethics that the company expects its directors and employees to follow;
  - (f) the list of actions that a director should not do while functioning as such in the company; and

- (g) the remuneration, mentioning periodic fees, reimbursement of expenses for participation in the Boards and other meetings and profit related commission, if any.
- v. The terms and conditions of appointment of independent directors shall be open for inspection at the registered office of the company by any member during normal business hours.
- vi. The terms and conditions of appointment of independent directors shall also be posted on the company's website.

The Company may disengage Independent Directors prior to completion of the term subject to compliance of relevant provisions of the Companies Act, 2013 ("the Act"). As Independent Directors, they will not be liable to retire by rotation.

## **2. Role, duties and responsibilities**

A. As members of the Board, they, along with the other Directors, will be collectively responsible for meeting the objectives of the Board, which include:

- Requirements under the Act,
- "Responsibilities of the board of directors" as outlined in the Listing Regulations,
- Accountability under the Directors' Responsibilities Statement.

B. They shall abide by the 'Code for Independent Directors' as outlined in Schedule IV to section 149(8) of the Act, and duties of directors as provided in the Act (including Section 166).

C. They are particularly requested to provide guidance in their area of expertise.

## **3. Time Commitment**

They agree to devote such time as is prudent and necessary for the proper performance of their role, duties and responsibilities as Independent Directors.

## **4. Remuneration**

The Independent Directors shall be paid remuneration by way of sitting fees/ or commission or combination of the two, from time to time, based on the remuneration of the Nomination and Remuneration Committee and decision of the Board/ Shareholders, where necessary.

## **5. Training and Development**

The Company may, if required, conduct formal training program for its Independent Directors. The Company may, as may be required, support Directors to continually update their skills and knowledge and improve their familiarity with the company and its business. The Company will fund/arrange for training on all matters which are common to the whole Board.

## **6. Performance Appraisal / Evaluation Process**

As members of the Board, their performance as well as the performance of the entire Board and its Committees will be evaluated annually. Evaluation of each director shall be done by all the other directors. The criteria for evaluation shall be disclosed in the Company's Annual Report. However, the actual evaluation process shall remain confidential and shall be a constructive mechanism to improve the effectiveness of the Board/Committee.

## **7. Disclosures, other directorships and business interests**

During their term, they agree to promptly notify the Company of any change in their directorships, and provide such other disclosures and information as may be required under the applicable laws. They also agree that upon becoming aware of any potential conflict of interest with their position as Independent Directors of the Company, they shall promptly disclose the same to the Chairman and the Company Secretary. During their term, they agree to promptly provide a declaration under Section 149(7) of the Act, upon any change in circumstances which may affect their status as an Independent Director.

## **8. Changes of personal details**

During their term, they shall promptly intimate the Company Secretary and the Registrar of Companies in the prescribed manner, of any change in address or other contact and personal details provided to the Company

## **9. Disengagement**

The resignation or removal of an independent director shall be in the same manner as is provided in sections 168 and 169 of the Act. They may resign from the directorship of the Company by giving a notice in writing to the Company stating the reasons for resignation. The resignation shall take effect from the date on which the notice is received by the Company or the date, if any, specified by you in the notice, whichever is later.

An independent director who resigns or is removed from the Board of the company shall be replaced by a new independent director within a period of not more than one hundred and eighty days from the date of such resignation or removal, as the case may be.