

## **Terms and conditions of appointment of Independent directors**

You have been re-appointed as an Independent Director for a period of ..... years .

Your relationship with the Company will be that of an office-holder and not one of contract for employment in the Company. As an independent Director you will not be liable to retire by rotation.

The term of your re-appointment, as set out in this letter, are subject to the provisions of the Companies Act, 2013 and the Articles of Association of the Company.

You will serve in such Committees as the Board may advise from time to time.

During the tenure as Independent Director of the Company, you will comply with provisions of Section 149 of the Companies Act, 2013 and other applicable provisions, if any.

You will abide by the Code for Independent Directors as per Schedule IV of the Companies Act, 2013 and such other code of conduct prescribed by the Company from time to time.

You will be entitled to receive sitting fees for participation in the Boards and other meetings and profit related commission, if any approved by the Board and Shareholders from time to time, subject to applicable tax deductions. In addition you will be paid all travelling, hotel and other expenses properly incurred in attending and returning from meetings of the Board of Directors or any committee thereof or general meetings of the company or in connection with the business of the Company.

You shall always act in the interest of the Company and ensure that any other business or personal association does not involve any conflict of interest with the operations of the company.

Your directorship on the Board of the company shall terminate or cease in accordance with law.

Apart from the grounds of termination as specified in the Act, your directorship may be terminated for violation of any provisions of the Code of Conduct as applicable to Non-Executive Directors.