

Terms and Conditions for Independent Directors

Pursuant to the provisions of section 149 that –

He/she is not a managing director or whole time director or nominee director of the company –

a. (i) He/she is not or was not a promoter of the co. or its holding co. subsidiary or associate company

(ii) He/she is not related to promoters or directors in the company, holding, subsidiary or associate company;

b. I have or had no pecuniary relationship with the company, its holding, subsidiary or associate or their promoter, or director during three immediately preceding financial years or during current financial year;

c. None of his/her relatives

(A) is holding securities of or interest in the listed entity, its holding, subsidiary or associate company during the three immediately preceding financial years or during the current financial year of face value in excess of fifty lakh rupees or two percent of the paid-up capital of the listed entity, its holding, subsidiary or associate company, respectively, or such higher sum as may be specified;

(B) is indebted to the listed entity, its holding, subsidiary or associate company or their promoters or directors, in excess of such amount as may be specified during the three immediately preceding financial years or during the current financial year;

(C) has given a guarantee or provided any security in connection with the indebtedness of any third person to the listed entity, its holding, subsidiary or associate company or their promoters or directors, for such amount as may be specified during the three immediately preceding financial years or during the current financial year; or

(D) has any other pecuniary transaction or relationship with the listed entity, its holding, subsidiary or associate company amounting to two percent or more of its gross turnover or total income:

- d. Neither he/she nor any of his/her relative-
- i. Holds or has held position of key management personnel or is or has been employee of the company or its holding, subsidiary or associate company or any company belonging to the promoter group of the listed entity in any of the 3 financial years preceding the financial years ;
 - ii. Is or has been an employee or proprietor or a partner, in any of the three financial years immediately preceding the financial year –
 - a. A firm of auditors or company secretaries in practice or cost auditors of company , its holding, subsidiary or associate or
 - b. Any legal or consulting firm that has or had any transaction with the company , its holding, subsidiary or associate company amounting to 10% or more of gross turnover of such firm;
 - iii. Holds together with his relatives 2% or more of the total voting power of the company; or
 - iv. Is a CEO or director of any non-profit organization that receives 25% or more of its receipts from the company any of its promoters, directors or its, its holding, subsidiary or associate company or that holds 2% or more of the total voting power of the company; or
- e. is not material supplier, service provider or customer or a lessor or lessee of the Company.

He/ She also confirm that He/ She possess requisite qualifications, expertise and experience in the area of finance to meet the criteria of independence as provided in section 149 of the Companies Act, 2013. Further, He/she is not holding any stock option of the Company.

He/ She shall also abide by the provisions specified in Schedule IV of the Act, which covers professional conduct, Role and functions and responsibilities and duties for the Independent Director.

Further He/she is not disqualified for appointment/ re-appointment as a Director of the Company under any of the conditions, as prescribed under Section 164 of the Companies Act, 2013.

This declaration is true to best of his/her information and knowledge. Kindly take this declaration on record at the ensuing meeting of the Board of Directors of the Company.

**Guidelines of professional conduct, Role, Function and Duties
as an Independent Director (As provided in Schedule IV of the
Companies Act, 2013 and as amendment made thereof)**

Guidelines for Professional conduct:

1. To uphold ethical standards of integrity and probity;
2. To act objectively and constructively while exercising your duties;
3. To exercise their responsibilities in a bona fide manner in the interest of the Company;
4. To devote sufficient time and attention towards your professional obligations for informed and balanced decision making;
5. Not to allow any extraneous considerations that will vitiate their exercise of objective independent judgment in the paramount interest of the Company as a whole, while concurring in or dissenting from the collective judgment of the Board in its decision making;
6. Not to abuse their position to the detriment of the Company or its shareholders or for the purpose of gaining direct or indirect personal advantage or advantage for any associated person;
7. To refrain from any action that would lead to loss of their independence;
8. where circumstances arise which make an independent Director lose his independence, the independent Director must immediately inform the Board accordingly;
9. To assist the Company in implementing the best corporate governance practices.

Role and functions:

1. Assist in bringing an independent judgment to bear on the Board's deliberations especially on issues of strategy, performance, risk management, resources, key appointments and standards of conduct.

2. Bring an objective view in the evaluation of the performance of Board and management.
3. Scrutinize the performance of management in meeting agreed goals and objectives and monitor the reporting of performance.
4. Satisfy yourself on the integrity of financial information and that financial controls and systems of risk management are robust and defensible.
5. Safeguard the interests of all stakeholders, particularly the minority shareholders.
6. Balance the conflicting interest of the stakeholders.
7. Determine appropriate levels of remuneration of executive directors, key managerial personnel and senior management and have a prime role in appointing and where necessary recommend removal of executive directors, key managerial personnel and senior management.

Duties:

1. Moderate and arbitrate in the interest of the Company as a whole, in situations of conflict between management and shareholder's interest.
2. Undertake appropriate induction and regularly update and refresh your skills, knowledge and familiarity with the Company.
3. Seek appropriate clarification or amplification of information and, where necessary, take and follow appropriate professional advice and opinion of outside experts at the expense of the Company.
4. Strive to attend all meetings of the Board including a Separate meeting of the independent director and of the Board committees of which you are a member.
5. Participate constructively and actively in the committees of the Board in which you are chairperson or member.

6. Strive to attend the general meetings of the Company.
7. Where you have concerns about the running of the Company or a proposed action, ensure that these are addressed by the Board and, to the extent that they are not resolved, insist that your concerns are recorded in the minutes of the Board meeting.
8. Keep yourself well informed about the Company and the external environment in which it operates.
9. Not to unfairly obstruct the functioning of an otherwise proper Board or committee of the Board.
10. Pay sufficient attention and ensure that adequate deliberations are held before approving related party transactions and assure yourself that these are in the interest of the Company.
11. Ascertain and ensure that the Company has an adequate and functional vigil mechanism and to ensure that the interests of a person who uses such mechanism are not prejudicially affected on account of such use.
12. Report concerns about unethical behavior, actual or suspected fraud or violation of the Company's code of conduct or ethics policy.
13. Act within your authority; assist in protecting the legitimate interests of the Company, shareholders and its employees.
14. Not to disclose confidential information, including commercial secrets, technologies, advertising and sales promotion plans, unpublished price sensitive information, unless such disclosure is expressly approved by the Board or required by law.