

(1) Period of Appointment: 5 (Five) Years

(2) Role and functions: The role and functions of Independent Directors in the Board shall comprise of the following:

1. help 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. scrutinise the performance of management in meeting agreed goals and objectives and monitor the reporting of performance
4. satisfy themselves on the integrity of financial information and that financial controls and the 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;
8. moderate and arbitrate in the interest of the company as a whole, in situations of conflict between management and shareholder's interest.

(3) Independent Directors shall be taking sufficient care to perform duties specified in the Code for Independent Directors under Schedule IV of the Companies Act, 2013 (including any modification or reenactment of the same) and other applicable statutory provisions that come with such an appointment along-with accompanying liabilities.

(4) Independent Directors shall abide by the Code of Conduct as laid down by the Company or any amendment thereof and the Code of Business Ethics as may be formulated by the Board that the Company expects its directors and employees to follow.

(5) Independent Directors shall follow the professional conduct as an Independent Director of the Company as indicated below:

- 1 uphold ethical standards of integrity and probity;
- 2 act objectively and constructively while exercising his duties;
- 3 exercise his responsibilities in a bona fide manner in the interest of the company;
- 4 devote sufficient time and attention to his professional obligations for informed and balanced decision making;
- 5 not allow any extraneous considerations that will vitiate his 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 abuse his 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 refrain from any action that would lead to loss of his independence;

8 where circumstances arise which make an independent director lose his independence, the independent director must immediately inform the Board accordingly;

9 assist the company in implementing the best corporate governance practices.

(6) Independent Directors shall give annual declaration as required under the provision of Section 149 of the Companies Act, 2013 and the rules made thereunder and Regulation 25(8) of SEBI LODR confirming that they meet the criteria of independence as provided in Section 149(6) of the 2013 Act and Regulation 16(1)(b) of SEBI LODR and that they are not aware of any circumstance or situation, which exist or may be reasonably anticipated, that could impair or impact your ability to discharge the duties with an objective independent judgment and without any external influence.

(7) The evaluation of independent directors shall be done by the entire board of directors which shall include –

(a) performance of the directors; and

(b) fulfillment of the independence criteria as specified in these regulations and their independence from the management:

Provided that in the above evaluation, the directors who are subject to evaluation shall not participate

(8) So long as they are an independent director of the Company, the number of companies in which they hold office as a director or a chairman or committee member shall not exceed the limit stipulated under the Companies Act, 2013.

(9) Independent Directors shall not disclose the information acquired during his/her period of appointment as an Independent Director which are confidential to the Company and should not be disclosed either during his / her period of appointment or following termination (by whatever means) to third parties except as permitted by law and with prior approval of the Company.