

Indicative Terms and Conditions of Appointment of Independent Directors
(Pursuant to Schedule IV of the Companies Act, 2013 and the Code for Independent Directors)

1. Terms of appointment:

- 1.1. Your appointment as an Independent Director (ID) on the Board shall be effective from [•] for a period of 5 (Five) consecutive years up to [•], subject to the approval of the shareholders of the Company through a Special Resolution in accordance with the provisions of the Companies Act, 2013 (the “Act”);
- 1.2. Your directorship shall not be subject to retirement by rotation during the term in accordance with the provisions of the Act;
- 1.3. Notwithstanding the other provisions of this letter, your appointment may be terminated at any time by the Board in accordance with the provisions of the Act and Articles of Association of the Company or you may resign by giving written notice along with detailed reasons. While forwarding your resignation, it will be preferable if you give the Chairman reasonable time so that the Company can plan suitable succession to the Board;
- 1.4. Your performance evaluation as an Independent Director shall be reviewed by entire Board annually during your tenure with the Company in accordance with the processes established by the Board from time to time and based on performance evaluation, it shall be determined whether to extend or continue the term of your appointment as an Independent Director of the Company.

2. Expectations from the Independent Director:

As an Independent Director, you are expected to fulfill the following commitments:

- 2.1. Provide objectivity and independence in Board discussions while contributing to the Company's strategy, performance, and risk management, and ensuring high standards of financial probity and corporate governance;
- 2.2. Attend various familiarization programmes organized by the Company to understand its business model and operations;
- 2.3. Perform your duties efficiently, diligently and in accordance with the Guidelines of Professional Conduct, the Code of Independent Directors as provided in Section 149(8) read with Schedule IV of the Act and the SEBI Listing Regulations, including attending regular Board meetings, meetings of Independent Directors, Extraordinary General Meeting and the Annual General Meeting. You may also be required to attend meetings of any Board committee(s) of which you may become a member;
- 2.4. You should strive to hold and present in at least one meeting in a year without the presence of Non-Independent Directors and members of management with the sole objective of:

- a) reviewing the performance of Non-Independent Directors and the Board as a whole;
- b) reviewing the performance of the Chairperson of the Company, taking into account the views of Executive Directors and Non-Executive Directors; and
- c) assessing the quality, quantity and timeliness of flow of information between the Company, management and the Board that is necessary for the Board to effectively and reasonably perform their duties.

2.5. By accepting this appointment, you have confirmed that you are able to allocate sufficient time to meet the expectations of your role.

3. Appointment to Board Committees:

3.1. During your tenure, you may be required to serve on one or more of the Committees:

- Audit Committee;
- Nomination and Remuneration Committee;
- Stakeholders Relationship Committee;
- Corporate Social Responsibility (CSR) Committee.

4. Fiduciary Duties and Liabilities:

4.1. As an Independent Director, you have to familiarize yourself with your duties, roles and responsibilities as set out in the Code for Independent Directors under Schedule IV of the Act.

4.2. Your liability shall be limited to acts of omission or commission by the Company that occurred with your knowledge, attributable through Board processes or with your consent or connivance or where you fail to act diligently.

4.3. By accepting this appointment, you are deemed to have confirmed that any other position you hold including your directorships in other organizations will not give rise to any 'conflicts of interest' in relation to your appointment as an Independent Director of the Company. Should you become aware of any conflict or potential conflict during the period of your appointment, you are expected to notify the same to the Board from time to time.

5. Code of Business Ethics:

You will be required to abide by following Codes of Business ethics:

- a) Code of Conduct for Board of Directors & Senior Management;
- b) Code of Conduct for Independent Directors;
- c) Whistle Blower Policy;
- d) Code of Fair Disclosure and Code of Conduct for Prevention of Insider Trading;
- e) Such other codes as may be prescribed by the Board from time to time.

A copy of the aforementioned Codes along with other policies of the Company are available on the website of the Company at [•].

6. Change in personal details:

You must promptly inform the Company Secretary in the prescribed manner of any changes to your personal details.

7. Prohibited Actions:

As an Independent Director, you shall not:

- a) Misuse information in your possession for personal gains;
- b) Engage directly or indirectly with the competitors;
- c) Indulge in any activities which may be construed as conflict of interest;
- d) Violate any laws or encourage others to do so;
- e) Enter into any contract or arrangements wherein you are directly or indirectly interested.

(This list is illustrative and not exhaustive.)

8. Directors' fees/ remuneration:

- 8.1. You will be entitled to a sitting fee as determined by the Board from time to time.
- 8.2. You may claim reimbursement for travel, accommodation and other incidental expenses incurred in performing your duties;
- 8.3. Independent Directors are not entitled to stock options or pension benefits.

9. Disclosures:

- 9.1. You will have to submit such information in the prescribed forms periodically to the Board as may be required from time to time;
- 9.2. You will be required to disclose to the Company your interests and any matters (excluding those matters, which may be subject to legal professional privilege), which affect your independence; and
- 9.3. During your tenure, you agree to provide a "Declaration of independence" under Section 149(7) of the Act and Regulation 25(8) of the SEBI Listing Regulations, in the prescribed format, at the first meeting of the Board in every financial year or whenever upon any change in the circumstances which may affect your status as an Independent Director of the Company.

10. Confidentiality:

You must maintain the highest standards of confidentiality and not disclose to any person or company (whether during the course of the Appointment or at any time after its termination) any confidential information concerning the Company.

On termination of the Appointment, you will deliver to the Company all books, documents, papers and other property of or relating to the business of the Company which

are in your possession, custody or power by virtue of your position as an Independent Director of the Company.

11. Dealing in shares and Code of Conduct:

You and your immediate relatives should not trade in the securities of the Company, except in the manner stated in the Company's Code of Conduct to Regulate, Monitor and Report Trading by Designated Persons and with the approval of the Compliance Officer.

12. Trading Window Closure:

The Company shall specify a "trading window" for trading in its securities. Trading shall be restricted during periods when material, unpublished information is pending disclosure, including but not limited to:

- a) Declaration of financial results (quarterly, half-yearly and annually);
- b) Declaration of dividends (interim and final);
- c) Issue of securities by way of public/rights/bonus etc.;
- d) Any major expansion plans or execution of new projects;
- e) Amalgamations, mergers, takeovers and buy-back;
- f) Disposal of whole or substantially whole of the undertaking;
- g) Any material changes in policies, plans or operations of the Company.

(This list is illustrative and not exhaustive.)

The trading window shall open 48 hours after such information is made public.

13. Acceptance of Appointment:

It is pleasure to have you on the Board. We are confident that association, expertise and advise will immensely benefit the Company and the Board.