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. **Appointment Terms**

- Your appointment will be for a term of 5 consecutive years, commencing on 17th August, 2024.
- Your appointment will be subject to the Articles of Association of the Company.
- Continuation of your contract of service is also contingent on satisfactory performance, and any other relevant statutory provisions relating to removal of a director.

As a member of the Board you are expected to assist the Board to enable it to achieve its objectives which includes:

- Accountability under the Directors' Responsibility Statement
- To provide guidance in your area of expertise
- Requirements under the Companies Act, 2013

2. **Professional conduct:**

As an independent director you shall:

- uphold ethical standards of integrity and probity;
- act objectively and constructively while exercising your duties;
- exercise your responsibilities in a bona-fide manner in the interest of the company;
- devote sufficient time and attention to your professional obligations for informed and balanced decision making;
- not allow any extraneous considerations that will vitiate your 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;
- not abuse your 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;
- refrain from any action that would lead to loss of your independence;
- where circumstances arise which make you lose your independence, you must immediately inform the Board accordingly;
- assist the company in implementing the best corporate governance practices

3. Role and Functions:

In the normal course of business, the Board directs and supervises the management with regard to the business and affairs of the Company. As an Independent Director you have the same general legal responsibilities to the Company as any other Director. The Board provides entrepreneurial leadership of the Company within a framework of prudent and effective controls which enables risk to be assessed and managed, sets company's strategic aims, ensures that the necessary financial and human resources are in place for the Company to meet its objectives and reviews management performance, sets the Company's values, standards and ensures that its obligations to its shareholders and others are understood and met.

As an Independent Director you shall:

- help in bringing an independent judgement to bear on the Board's deliberations especially on issues of strategy, performance, risk management, resources, key appointments, standards of conduct and such other matters that demand the requirement of your professional specialization, or otherwise;

- bring an objective view in the evaluation of the performance of Board and management;

- scrutinize the performance of the management in meeting the agreed goals and objectives and monitor the reporting of performance;

- satisfy yourself on the integrity of financial information and that financial controls and the systems of risk management are robust and defensible;

- safeguard the interest of all stakeholders, particularly the minority shareholders;

- balance the conflicting interest of stakeholders;

- 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;

- moderate and arbitrate in the interest of the company as a whole, in situations of conflict between management and shareholder's interest.

- to exercise your duties with due and reasonable care skill and diligence.

- such other roles and functions as may be specified by the Companies Act, 2013 or any other Acts, read with the rules framed there under and as amended from time to time.

4. Board's Expectations and Your Duties

As a director you will be expected to devote such time as is necessary for the proper performance of your duties and that you should be prepared to spend sufficient time for preparation for and attendance at:

- Scheduled Board Meetings
- Scheduled meetings of the Committees of the Board as and when formed and in which you will be a member
- Scheduled meetings of the Independent Directors wherein the performance of non independent directors, Board as a whole, shall be reviewed. In addition 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 shall also be evaluated.
- General Meetings of members including Annual General Meetings
- Trainings or Meetings held for necessary updates.
- Such other activities/ meetings as may be required for effective discharge of your professional obligations as an Independent Director.

- Meetings may involve travel. Unless urgent and unavoidable circumstances prevent you from doing so, it is expected that you will attend all the meetings outlined above.
- There is always a possibility of additional time which may be required from your end.

The Board's duty is to effectively represent and promote the interest of, all the stakeholders with a view to adding long term value to the Company's stakeholders.

Your primary duty as an Independent Director will include;

- Undertake appropriate inductions and regularly update and refresh your skills, knowledge and familiarity with the Company.
- Keep yourself well informed about the Company and the external environment.
- 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.
- Not to unfairly obstruct the functioning of an otherwise proper Board or committee of the Board.
- Ensuring that sufficient deliberations are held before approving related party transactions and ensure that they are in the interest of the Company.
- Ascertaining and ensuring that the Company has an adequate and functional vigil mechanism as and when applicable and that the interests of a person who uses such mechanism are not prejudicially affected on account of such use.
- Reporting concerns about unethical behaviour, actual or suspected fraud or violation of the code.
- While performing your duties you shall assist in protecting legitimate interests of the Company, Shareholders and its employees.
- Not to disclose confidential information, including commercial secrets, technologies, advertising and sales promotion plans, unless expressively approved by the Board or required by laws.
- Upholding high standards of integrity and probity and supporting the other directors in instilling the appropriate culture, values and behaviours in the board room and beyond.
- Constructively challenging and helping in developing proposals on strategy.
- Such other duties as may be specified by the Companies Act, 2013 or any other Acts, read with the rules framed there under and as amended from time to time.

5. Fiduciary Duties:

The term fiduciary involves duties of good faith and trust towards another. It also involves being bound ethically to act in the other's best interests. Being shouldered with fiduciary duties you are required to act in the best interest of the Company, its shareholders. You are expected to provide sufficient guidance to the Board so as to enable them to manage the assets for the benefit of the Company. Strict care is to be taken to ensure no conflict of interest arises between the yourself and the Company.

6. Liabilities:

Though the Board as a whole is collectively responsible for promoting the success of the Company by directing and supervising its affairs in a responsible and effective manner, in your capacity as an Independent Director you will be liable in respect of such acts of omission or commission by a company which had occurred with your knowledge, attributable through Board processes and with your consent or connivance or where you have not a acted diligently.

Any breach of duties specified or expected of you as an Independent Director may expose you to penal consequences as specified under the Companies Act, 2013 or any other applicable law in force.

7. Code of Business Ethics:

The Company has framed a code of conduct for Directors and Senior Management. It is important that all the Board Members abide by the Code of Conduct and affirm compliance with it from time to time.

8. Remuneration:

As an Independent Director you will be paid sitting fees for attending the meetings of the Board as may be mutually decided by the Board of Directors of the Company.

Further the Company shall pay or reimburse to you such expenditure that may be incurred by you while performing your role as an Independent Director of the Company. This includes reimbursement of expenditure incurred by you for accommodation, travel and any out of pocket expenses for attending Board Meetings, General Meetings, Court Convened Meetings, meetings with shareholders/ creditors/ management, and / or obtaining professional advice from Independent advisors in the furtherance of your duties as an Independent Director (subject to the expenses being reasonable and supported with proper Documents)

9. Re-appointment Terms:

Besides following the statutory procedure as detailed in the Act, your re-appointment, is been done after the completion of the initial term of 5 years, is on the basis of report of performance evaluation, done by the Board.

10. Termination of your Contract of Appointment

The Company may terminate your appointment with immediate effect if you:

- Commit a material breach of your obligation under this letter
- Commit any serious or repeated breach or non- observance of your obligations to the Company (which include an obligation not to breach your duties to the Company, whether statutory, fiduciary or common law) or :
- Are guilty of any fraud or dishonesty or acted in a manner which, in the opinion of the Company acting reasonably, brings or is likely to bring you or the Company into disrepute or is materially adverse to the interests of the Company or;
- Are convicted of any criminal offence resulting in imprisonment of not less than 6 months; or
- Are declared insolvent or have made an arrangement with or for the benefit of your creditors;
- Have applied to be adjudicated as an insolvent and your application is pending;
- Have been convicted by a court of any offence, whether involving moral turpitude or otherwise and sentenced in respect thereof to imprisonment for not less than six months .
- An order disqualifying you as a director has been passed by a court or Tribunal and the order is in force.
- You have been convicted of the offence dealing with related party transactions under section 188.
- Fail to make necessary disclosures pursuant to section 184 of the Companies Act, 2013/ declaration under section 149 (7) of the said Act. Indulge yourself into any transaction/ relations has and / or may have an adverse impact on the status of your independence. You shall also not achieve or attempt to achieve any undue gain or advantage either to yourself or your relatives,

partners or associates and if you are found guilty of making undue gain, you shall be liable to pay an amount equal to such gain and also to vacate your office.

- Are disqualified from acting as a director or required to vacate the office as a director, in accordance with the provisions of the Companies Act, 2013 read with rules framed there under, or any applicable law, as amended from time to time.
- Unless specifically authorized to do so by the Board, a director of the Company must not enter into any legal or other commitments or contract on behalf of the Company.
- Your resignation or removal shall be in the same manner as is provided in section 168 and 169 of the Companies Act, 2013.
- You violate any other applicable provisions of Companies Act, 2013 read with rules thereof and / or any other Act applicable from time to time.

If there are matters which arises cause of concern about your role you should discuss them with the Board of the Company. If you have any concerns that cannot be resolved, and you choose to resign for that or any other reason you should provide an appropriate written statement to the Company

11. Committee Involvement

To facilitate necessary and effective decision-making, and / or pursuant to the provisions of the Act read with the relevant rules, Committees of the Board of Directors will be formed (herein after referred to as "the Committees").

The Board and / or any of the Directors of the Company, for and on behalf of the Board, shall intimate you from time to time, to serve on one / more Committees.

12. Outside Interests including Directorships:

It is accepted and acknowledged that you may have business interests other than those of the Company. You are requested to contact the Board as soon as possible to arrange for the disclosures of your interests, direct or indirect as a shareholder, director, partner or owner of other Companies, body corporate, firms or other entities as required under the Companies Act, 2013 read with rules framed there under, as may be amended from time to time.

The Board of the Company on the basis of the Certificate of Independence submitted by you, has determined you to be independent according to Section 149 and schedule IV of the Companies Act, 2013.

Please ensure that the Company is kept informed of any changes to your interests from time to time.

In the event that you become aware of any further potential or actual conflicts of interests, these should be disclosed to the Board as soon as they become apparent.

You will disclose any direct or indirect interest which you may have in any matter being considered at a board meeting or committee meeting and save as permitted under the Articles of Association of the, applicable provisions of the Companies Act, 2013 read with rules frames there under, you will not vote on any resolution of the Board where you have direct or indirect interests.

13. Confidentiality

All information acquired during your appointment is confidential to the Company and should not be released, communicated, nor disclosed either during your appointment or following the expiry of your term or vacation to third parties except as permitted by law and with prior clearance from Board.

You acknowledge the need to hold and retain Company Information (in whatever format you may receive it) under appropriately secure conditions.

14. Change in Personal details

Any change in personal details should be immediately communicated to the Board of the Company.

15. Return of property

Upon termination of your appointment with the Company you shall deliver to the Company all documents, records, papers or other property of the Company which may be in your possession or under your control and which relates in any way to the business affairs of the Company and you shall not retain any copies thereof.

16. Data Protection

By signing this letter, you consent to the Company holding and processing information about you for legal, personnel administrative and management purposes.

17. Law

Your engagement with the Company is governed by and shall be construed and interpreted in accordance with the laws of India and your engagement shall be subject to the jurisdiction of the Court where the registered office of the Company is situated.