

Terms and conditions of Appointment of Independent Directors

The terms and conditions of appointment of the following Independent Directors are subject to the extant provisions of the (i) applicable laws, including the Companies Act, 2013 (**'2013 Act'**) and Clause 49 of the Listing Agreement (as amended from time to time) and (ii) Articles of Association of the Company.

Sl. No	Name of Independent	From	To
1	Mr. Tapan Kumar Banerjee	31 st March, 2015	30 th March, 2020
2	Ms. Shyanthi Sengupta	31 st March, 2015	30 th March, 2020
3	Mr. Brijesh Kumar Dalmia	27 th September, 2014	26 th September,2019
4	Mr. Bhal Chandra Khaitan	27 th September, 2014	26 th September,2019
5	Mr. Ravishankar Sridharan	27 th September, 2014	26 th September,2019
6	Mr. Srikumar Banerjee	27 th September, 2014	26 th September,2019

The broad terms and conditions of their appointments as Independent Directors of the Company are given as under :

1. Appointment

The appointment will be for the period mentioned against their respective names ("**Term**"). The Company may disengage Independent Directors prior to completion of the Term subject to compliance of relevant provisions of the 2013 Act. As Independent Director they will be not liable to retire by rotation.

During their tenure as an Independent Director, they will have to submit a declaration at the first Board meeting held after beginning of every Financial Year under Section 149{7} of the Companies Act, 2013 ("Act") stating that you meet the criteria of Independence.

Reappointment at the end of the Term shall be based on the recommendation of the Nomination and Remuneration Committee and subject to the approval of the Board and the shareholders. The reappointment would be considered by the Board based on the outcome of the performance evaluation process and the directors continuing to meet the independence criteria.

The directors may be requested to be a member / Chairman of any one or more Committees of the Board which may be constituted from time to time.

2. Role, duties and responsibilities

- A. As members of the Board, they along with the other Directors will be collectively responsible for meeting the objectives of the Board which include:
- Requirements under the Companies Act, 2013
 - “Responsibilities of the Board” as outlined in the Corporate Governance requirements as prescribed by Stock Exchanges under Clause 49 of the Listing Agreement,
 - Accountability under the Director’s Responsibility Statement.
- B. They shall abide by the ‘Code For Independent Directors’ as outlined in Schedule IV to section 149(8) of the 2013 Act, and duties of directors as provided in the 2013 Act (including Section 166) and in Clause 49 of the Listing Agreement.
- C. They are particularly requested to provide guidance in their area of expertise.

3. Committees

Expected to attend the meetings of the Board and the Committees of the Board of which they already are or may be appointed as Chairman and/or Member and devote such time to their duties as deemed appropriate for discharge of their duties effectively.

4. Time Commitment

They agree to devote such time as is prudent and necessary for the proper performance of their role, duties and responsibilities as an Independent Director.

5. Remuneration

As Independent Directors, they shall be paid sitting fees for attending the meetings of the Board and the Committees of which they are members. The sitting fees for attending each meeting of the Board and its Committees would be as determined by the Board from time to time in compliance with the provisions of the Companies Act, 2013 and the as per the Articles of Association of the Company.

Further, the Company may pay or reimburse to the Director such expenditure, as

may have been incurred by them while performing their role as an Independent Director of the Company. This could include reimbursement of expenditure incurred by them for accommodation, travel and any out of pocket expenses for attending Board/ Committee meetings, General Meetings, court convened meetings, meetings with shareholders/creditors/management, site visits, induction and training (organized by the Company for Directors) and in obtaining, subject to the expense being reasonable, professional advice from independent advisors in the furtherance of their duties as Independent Directors.

6. Code of Conduct, Duties & Responsibilities.

a) The Independent Directors will abide by the Code of Ethics and Business Principles applicable to Non- Executive Directors and business principles to the extent applicable to an Independent Director of the Company.

b) The Independent Directors will abide by the guidelines of professional conduct, role, function and duties as an Independent Directors provided in Schedule IV of the Companies Act, 2013.

c) The Independent Directors will not hold office as a Director or any other office in a competing firm/entity.

d) The Independent Directors are expected to stay updated on how best to discharge their roles, responsibilities, and duties and liabilities, as an independent Director of the Company under applicable law, including keeping abreast of current changes and trends in economic, political, social, financial, legal and corporate governance practices.

7. Training and Development

The Company may, if required, conduct formal training program for its Independent Directors. The Company may, as may be required, support Directors to continually update their skills and knowledge and improve their familiarity with the company and its business.

8. Performance Appraisal / Evaluation Process

As members of the Board, their performance as well as the performance of the entire Board and its Committees will be evaluated annually. Evaluation of each director shall be done by all the other directors. The criteria for evaluation shall be disclosed in the Company's Annual Report. However, the actual evaluation process shall remain confidential and shall be a constructive mechanism to improve the effectiveness of the Board / Committee.

9. Disclosures, other directorships and business interests

During the Term, they agree to promptly notify the Company of any change in their directorships, and provide such other disclosures and information as may be required under the applicable laws. They also agree that upon becoming aware of any potential conflict of interest with their position as Independent Directors of the Company, they shall promptly disclose the same to the Chairman and the Company Secretary.

9. Miscellaneous.

The Independent Directors will have access to confidential information, whether or not the information is marked or designated as "confidential" or "proprietary", relating to the Company and its business including legal, financial, technical, commercial, marketing and business related records, data, documents, reports, etc., client information, intellectual property rights (including trade secrets), **("Confidential Information")**.