

Terms and conditions of Appointment of Independent Directors

The terms and conditions of appointment of the following Independent Directors are subject to the provisions of:

- (i) the Companies Act, 2013 (including rules made thereunder, as amended from time to time);
- (ii) the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended; and
- (iii) the Articles of Association of the Company.

Sl. No.	Name of Independent Director	No.of years
1.	Mr. B Ravindranath Reddy	Term of office – 5 years
2.	Mr. Ashith Kampani	Term of office – 5 years
3.	Mr. Krishnaprasad Ramanathan	Term of office – 5 years

1. Term of Appointment

The Independent Directors shall hold office for a term as specified against their names (“Term”), not exceeding **five consecutive years** per term, in accordance with Section 149 of the Act.

They shall be eligible for re-appointment for a second term of up to five years, subject to:

- approval by shareholders through a **special resolution**, and
- disclosure in the Board’s report.

No Independent Director shall hold office for more than two consecutive terms. A cooling-off period of **three years** shall apply thereafter, as prescribed under the Act.

The Company may remove or disengage an Independent Director prior to completion of the Term in compliance with applicable laws.

2. Retirement by Rotation

In accordance with Section 149(13) of the Act, Independent Directors shall **not be liable to retire by rotation**.

3. Appointment and Re-appointment

Since the provisions of Corporate Governance, as prescribed by the provisions of the Listing Agreement and substituted by SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2013, are not applicable to the Company. The re-appointment of an Independent Director at the end of his/her term shall be in the Annual General Meeting to be held immediately after the end of the term.

- Re-appointment shall be subject to:
 - approval of shareholders,
 - recommendation of the Nomination and Remuneration Committee (NRC), and
 - evaluation of performance.

4. Role, Duties and Responsibilities

As members of the Board, Independent Directors shall, along with other Directors, be collectively responsible for ensuring compliance with applicable laws and achieving the Company's objectives.

Their key roles and duties shall include:

- Acting in accordance with the Articles of Association
- Exercising duties with due and reasonable care, skill, and diligence
- Upholding ethical standards of integrity and probity
- Safeguarding the interests of all stakeholders, particularly minority shareholders
- Ensuring integrity of financial reporting and risk management systems
- Bringing independent judgment to Board deliberations

They shall also comply with duties specified under Section 166 of the Act.

5. Code of Conduct

Independent Directors shall abide by:

- the **Code for Independent Directors** as prescribed under Schedule IV to Section 149(8) of the Act; and
- the Company's Code of Conduct applicable to Directors and Senior Management.

6. Board Committees

Independent Directors shall serve on various Board Committees as required under applicable laws, including:

- Audit Committee
- Nomination and Remuneration Committee
- Stakeholders Relationship Committee

Composition of such committees shall be in compliance with SEBI LODR requirements.

7. Time Commitment

Independent Directors shall devote sufficient time and attention as necessary for the proper discharge of their duties, including attending:

- Board meetings
- Committee meetings
- General meetings

They are expected to stay updated on industry developments and regulatory changes.

8. Remuneration

Independent Directors shall be entitled to:

- Sitting fees for attending Board and Committee meetings (within statutory limits)
- Profit-related commission, as approved by the Board and shareholders

- Reimbursement of expenses incurred in connection with participation in meetings and discharge of duties

They shall **not be entitled to stock options**, in compliance with applicable laws.

9. Confidentiality

Independent Directors shall maintain strict confidentiality of:

- company information
- business strategies
- unpublished price sensitive information

This obligation shall continue even after cessation of their directorship.

10. Insider Trading and Compliance

Independent Directors shall comply with the provisions of the:

- SEBI (Prohibition of Insider Trading) Regulations, 2015

They shall not misuse or disclose unpublished price sensitive information and shall adhere to the Company's Code of Conduct for prevention of insider trading.

11. Independence and Conflict of Interest

Independent Directors shall:

- maintain independence throughout their tenure
- avoid situations involving conflict of interest
- not engage in activities that may impair their independent judgment

They shall promptly disclose any change in circumstances affecting their independence.

12. Resignation and Removal

- Independent Directors may resign by giving written notice to the Company.
- Removal shall be subject to provisions of the Act and approval of shareholders.
- Reasons for resignation shall be disclosed to stock exchanges (for listed companies).

13. Confirmation of Independence

Independent Directors shall:

- provide a declaration of independence at the time of appointment and annually thereafter
- confirm compliance with independence criteria under the Act and SEBI LODR

14. Acceptance of Terms

All Independent Directors shall confirm acceptance of these terms and conditions on appointment and on an annual basis, as required under applicable laws.