

Terms & Conditions of Appointment of Independent Director's

1. Independent Directors' appointment, pursuant to their consent to act as an Independent Director of the Company, the Company's Articles of Association and all applicable provisions of the Companies Act, 2013 (the Act) (including any statutory modification(s), enactment(s) or re-enactment(s) thereof for the time being in force) shall be valid for a period of five (5) years with effect from 20th September, 2014 till 19th September, 2019 (unless terminated earlier by either party as per the applicable provisions of the Act and the Company's Articles of Association); and they shall be an Independent Director not liable to retire by rotation.
2. All Independent directors are expected to devote such time as is necessary for the proper performance of their duties. The Company's Code of Conduct, Code for Prevention of Insider Trading and other relevant policies apply to Independent Directors also.
3. They shall not be held liable for any acts either in their individual capacity or as a Board Member, except in respect of such acts of omission or commission which had occurred with their knowledge or consent or is attributable through Board processes and where they have not acted diligently.
4. They will be entitled to sitting fees for meetings of the Board and its committees as may be decided by the Board and subject to the approval and consent of the shareholders from time to time and reimbursement of expenses for participation in the Boards and other Meetings. The payments are subject to all required deductions as per the prevailing laws.
5. Both during the term of the their appointment and after its termination, they will observe the obligations of confidentiality which are attendant on the Office of a Director.
6. This letter constitutes the entire terms and conditions of their appointment and no waiver or modification shall be valid unless in writing and signed by the parties hereto and their appointment with the Company is governed by and shall be construed in accordance with the laws of India.