

Terms and Condition for Appointment of Independent

Director:

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. The appointment of Independent Directors of the Company is subject to confirmation by shareholders in the next Annual General Meeting and the extant provisions of applicable laws including (i) Companies Act, 2013 (ii) Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended from time to time) and (iii) Articles of Association of the Company

The word "term" should be construed as defined under Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Company has adopted the provisions with respect to appointment and term of Independent Directors, which is in consistent with the Act and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Re-appointment for the second term shall be based on recommendation of the Nomination & Remuneration Committee and subject to approval of the Board and the shareholders. Re- appointment would be considered by the Board, based on the outcome of the performance evaluation process and continuing to meet independence criteria.