

February 14, 2017

### **Terms and Conditions for Appointment as an Independent Director**

The terms and conditions for appointment as an Independent Director of the Company have been set out below:

1. You will hold office for a period of five consecutive years with effect from February 14, 2017 and be eligible for re-appointment for another term of five years subject to approval of shareholders by a special resolution in compliance with provisions of Companies Act, 2013.
2. You shall discharge your duties as an Independent Director and comply with the requirements of the Companies Act, 2013 (the Act).
3. You shall vacate your office under the circumstances mentioned in Section 167 of the Act, which are as under: -
  - (a) You incur any disqualification as specified in Section 164 of the Act;
  - (b) You absent yourself from all the meetings of the Board held during a period of 12 months with or without seeking leave of absence;
  - (c) You act in contravention of the provisions of Section 184 of the Act relating to entering into contracts or arrangements in which you are directly or indirectly interested;
  - (d) You fail to disclose your interest in any contract or arrangement in which you are directly or indirectly interested in contravention of the provisions of section 184 of the Act;
  - (e) You become disqualified by an order of a Court or the Tribunal;
  - (f) You are convicted by a Court for any offence whether involving moral turpitude or otherwise and sentenced in respect thereof to imprisonment for not less than six months;
  - (g) You are removed in pursuance of the provisions of Section 169 of the Act.
4. The term of office can be terminated earlier by either the Company or you in the manner provided in Sections 168 and 169 of the Act.

5. You may be required to serve on one or more Committees of the Board. You will be provided with the relevant terms of reference on your appointment to such a Committee.
6. You shall discharge your duties as an Independent Director, take decisions objectively in the interests of the Company and comply with the requirements of the Act.
7. You shall strictly observe and follow the Code for Independent Directors as set out in Schedule IV of the Act.
8. You shall adhere to the Company's Code of Conduct, if any, and give an annual affirmation that you have complied with the same.
9. You will be paid sitting fees and commission on profits, if any, and will be reimbursed of the expenses incurred for attending the Meetings of the Company to be decided by the Board from time to time in accordance with law.
10. Any confidential information which may come to your knowledge in the performance of your duties as a Director of the Company must not be divulged, except so far as you may be liable to disclose under any law in force.