



## **TERMS AND CONDITIONS OF APPOINTMENT OF INDEPENDENT DIRECTOR**

**Regd. Off:** UNIT NO. 1001, 10th Floor, NDM-2, WAZIRPUR DISTRICT CENTRE, NETAJI SUBHASH PLACE, PITAMPURA NEW DELHI 110034

**CIN:** L18101DL2003PLC121698

## **TERMS AND CONDITION OF APPOINTMENT OF INDEPENDENT DIRECTOR**

Pursuant to regulation 46(2)(b) of SEBI(LODR), 2015, the Company do hereby disclose the terms and Conditions of appointment of Independent Director:

1. The Company has adopted the requirements under the provisions of Companies Act, 2013 including Rules and Regulations made there under, as modified, amended or substituted from time to time and as may be applicable with respect to appointment and tenure of Independent Directors.
2. An Independent Director shall not be liable to retire by rotation in terms of the provisions of Companies Act, 2013.
3. An Independent Directors will serve for not more than two terms of five years each on the Board of the Company subject to the maximum tenure of ten years as prescribed under the Companies Act, 2013.

Appointment for the second term as an Independent Director shall be based on the recommendation of the Nominations & Remuneration Committee of the Board and subject to approval of the Board of Directors (the 'Board') and of the Shareholders by way of special resolution. The re-appointment would be considered by the Board based on evaluation of the performance and further subject to satisfying the requisite criteria of Independence as specified in the Companies Act, 2013.

The appointment is also subject to the maximum permissible Directorships that one can hold as per the provisions of the Companies Act, 2013.

The term Independent Director should be construed as defined under the Companies Act, 2013.

### **ROLE AND DUTIES:**

The role and duties of the Independent Directors will be those as prescribed under the Companies Act, 2013 including Rules and Regulations made there under, Guidelines/Circulars issued by SEBI/Exchanges, as modified, amended or substituted from time to time and as may be applicable. There are certain duties prescribed for all Directors, both Executive and Non-Executive, which are fiduciary in nature and are broadly as under:

- Director shall act in good faith in order to promote the objects of the Company for the benefit of its members as a whole and in the best interest of the Company and all its stakeholders.

- Director shall discharge their duties with due and reasonable care, skill and diligence.
- Director shall not involve in a situation in which they may have a direct or indirect interest that conflicts, or possibly may conflict, with the interest of the Company.
- Director shall not achieve or attempt to achieve any undue gain or advantage either to themselves or to their relatives, partners or associates.
- Director shall not unfairly obstruct the functioning of the Board or any Committee of the Board;
- Director shall act within their authority and assist in protecting the legitimate interest of the Company, its shareholders, its employees and all other stakeholders;
- Director shall abide by the 'Code for Independent Directors' as outlined in Schedule IV to the Companies Act, 2013
- Director shall not disclose any confidential/privileged information of the Company, unless such disclosure is expressly approved by the Board or required by law;

**REMUNERATION:**

The Independent Directors will be paid such remuneration by way of sitting fees for meetings of the Board and its Committees as may be decided by the Board from time to time in accordance with the limits prescribed under the Companies Act, 2013 and rules made thereunder. Further, the Independent Directors will not be granted any options under any Employee Stock Options Schemes of the Company. The sitting fees payable to the Independent Directors for attending the meetings of the Board or any Committee thereof shall be as approved by the Board of Directors of the Company from time to time within the permissible limits as prescribed under the Companies Act, 2013 and rules made thereunder