

**The terms and conditions of the appointment, which shall, in any event be subject to the provisions of the Companies Act, 2013, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations') and the Articles of Association of the Company, are set out below.**

**The broad terms and conditions of their appointment as Independent Directors are reproduced hereunder:**

### **1. Appointment**

- a) In accordance with the provisions of the Companies Act, 2013 and other applicable laws, you will serve as an Independent Director of the Board for a term upto 5 years from the date of your appointment. Your appointment is subject to the approval of shareholders.
- b) In compliance with provisions of Section 149 of the Companies Act, 2013, your directorship is not subject to the retirement by rotation.
- c) Notwithstanding other provisions of the letter, the appointment may be terminated in accordance with the provisions of the Articles of Association of the Company or on failure to meet the parameters of independence as defined in Sections 149(6), 149(7) and 149(8) or on the occurrence of any event as defined in Section 167 of the Companies Act, 2013.
- d) Upon termination or upon your resignation for any reason, duly intimated to the Company, you will not be entitled to any compensation for loss of office.

### **2. Status of Appointment**

You will not be an employee of the Company and this letter shall not constitute a contract of employment.

### **3. Role of the Independent Board Members**

The board's role is to effectively represent and promote the interests of shareholders to add long-term value to the Company's shares. Having regard to its role, the board directs and supervises the management of the business and affairs of the Company including, in particular:

- To review the Company's strategy, the annual financial plan and monitor the Company's performance. The primary role of the members of the Board is to exercise their business judgment to act in what they believe to be the best interests of the Company and its shareholders. It is the duty of the Board to ensure that the Management performs with competence and values to achieve the objectives of the Company. Generally, the Board meets once a quarter. The quarterly meeting of the Board includes updates on the business, financial and business-enabler functions and discussions on such updates. The Board monitors the Company's performance against its annual financial plan at its quarterly meetings as well as at the end of the financial year.
- Ensuring that the Company's goals are established and those strategies are in place for

- achieving them;
- Establishing policies for strengthening the performance of the Company including ensuring that management is proactively seeking to build the business through innovation, initiative, technology, new products and the development of its business capital;
  - Monitoring the performance of management while not being involved in the day- to-day operations of the Company;
  - Deciding on whatever steps are necessary to protect the Company's financial position and the ability to meet its debts and other obligations when they fall due, and ensuring that such steps are taken;
  - Ensuring that the Company's financial statements are true and fair and otherwise confirm with law;
  - Ensuring that the Company adheres to high standards of ethics and corporate behaviour; and
  - Ensuring that the Company has appropriate risk management/regulatory compliance policies in place.

All directors are expected to take decisions objectively in the interests of the Company. The board as a whole is collectively responsible for the success of the Company. All directors, whether non-executive or executive, have the same general legal responsibilities.

#### **4. Timing and Location of Board Meetings**

The board normally holds meetings as the occasion requires. Meetings usually take place at the Company's registered office in Delhi or Corporate Office in Noida, Uttar Pradesh or over video conference.

#### **5. Remuneration**

The board has determined the level of remuneration paid to its non-executive members within any limitations imposed by shareholders. The remuneration includes -

- a sitting fee for each Board meeting attended in person or over video conference.
- a sitting fee for each committee meeting attended in person or over video conference.
- Annual commission prescribed under the relevant statute.

The remuneration committee will review the application of stock options for Board members in line with the Indian statutes governing the applicability of stock options for Board members.

The Company will reimburse you for all direct and indirect expenses such as Phone calls, accommodation in a 5-star hotel and business class travelling expenses in connection with any Company or Board related work, reasonably and properly incurred and documented.

## **6. Board and Individual Director Evaluation Processes**

The performances of the board as a whole and individual director are evaluated annually. If, in the meantime, there are any matters which cause you concern about your role you should discuss them with the Chairman of the board as soon as appropriate.

## **7. Term**

Subject to applicable law, independent directors are eligible to serve for a period of two terms of 5 years each or up to the age of retirement (75 years) whichever is earlier.

## **8. Outside Interests Including Directorships**

It is accepted and acknowledged that you may have business interests other than those of the Company. You will disclose your concern or interest u/s 184 in any company or companies or bodies corporate (including shareholding interest), firms or other association of individuals, by giving a notice in writing in Form MBP-1. Please ensure that the Company is kept informed of any changes to your interests so that the interests register can be maintained up to date.

Any director is while holding office, at liberty to accept other board appointments so long as the appointment is not in conflict with the Company's business and does not materially interfere with their performance as a director of the Company. All other appointments must first be discussed with the Chairman before being accepted.

## **9. Shareholdings by Directors in the Company**

Directors are encouraged to hold shares in the Company. When buying or selling shares directors are expected to strictly observe the provisions of the Company's Articles of Association and all relevant legislative and regulatory procedures.

## **10. Confidentiality**

All information acquired during your appointment is confidential to the Company and should not be disclosed either during your appointment or following termination (by whatever means) to third parties except as permitted by law and with prior clearance from the Chairman.

## **11. Publication of the letter of appointment**

In line with the provision of Clause IV sub clause 6 of Schedule IV, under Companies Act, 2013, the Company will make public the terms and conditions of your appointment and will also arrange for it to be displayed on the Company's website.

## **12. Membership of Committees**

The Board of Directors may appoint you as Member/Chairman of one or more of its committees which will be covered in a separate communication setting out the relevant committee's terms of reference and any specific responsibilities.

### **13. Termination**

You may resign from your position at any time and should you wish to do so, you are requested to serve a reasonable written notice on the Board. In terms of provisions of the Companies Act, 2013 you may also file a copy of your resignation letter with the Registrar of Companies. Your appointment may also be terminated in accordance with the provisions of the Articles of Association of the Company from time to time in force.