



## **TERMS & CONDITIONS OF APPOINTMENT OF INDEPENDENT DIRECTORS**

### **A. PRELIMINARY :**

Your appointment is subject to the following:

- (i) During your tenure as an Independent Director, you will have to submit a declaration at the beginning of every Financial Year under Section 149 (7) of the Companies Act, 2013("Act") stating that you meet the criteria of Independence.
- (ii) So long as you are an Independent Director of the Company, the number of companies in which you hold office as a Director or a chairman or committee member will not exceed the limit stipulated under the Act and the Listing Agreement.
- (iii) So long as you are an Independent Director of the Company, you will ensure that you do not get disqualified to act as a Director pursuant to the provisions of Section 164 of the Act.
- (iv) You will ensure compliance with other provisions of the Act and the listing Agreement as applicable to you as an Independent Director.

### **B. COMMITTEES :**

You have been appointed on the following Committees of the Board (As applicable to the respective Director):

- (i) Audit Committee
- (ii) Stakeholders Relationship Committee
- (iii) Nomination & Remuneration Committee
- (iv) Corporate Social Responsibility Committee

### **C. CODE OF CONDUCT AND DUTIES AND RESPONSIBILITIES :**

1. You will abide by the ASCL Code of Ethics and Business Principles Applicable to Non-Executive Directors and business principles to the extent applicable to an Independent Director of the Company.
2. You will abide by the guidelines of professional conduct, role, function and duties as an Independent Directors provided in Schedule IV of the Companies Act, 2013.
3. You are expected to stay updated on how best to discharge your roles, responsibilities,

and duties and liabilities, as an Independent Director of the Company under applicable law, including keeping abreast of current changes and trends in economic, political, social, financial, legal and corporate governance practices.

4. You are expected to:

- (i) take decisions objectively and solely in the interests of the Company;
- (ii) facilitate Company's adherence to high standards of ethics and corporate behaviour;
- (iii) guide the Board in monitoring the effectiveness of the Company's governance practices and to recommend changes, required if any;
- (iv) guide the Board in monitoring and managing potential conflicts of interest of Management, Board Members and Stakeholders, including misuse of corporate assets and abuse in related party transactions;
- (v) guide the Board in ensuring the integrity of the Company's accounting and financial reporting systems, including the independent audit, and that appropriate systems of control are in place, in particular, systems for risk management, financial and operational control, and compliance with the law and relevant standards.

#### **D. PERFORMANCE EVALUATION :**

Your reappointment or extension of term and your remuneration will be recommended by the Nomination and Remuneration Committee of the Board, pursuant to a performance evaluation carried out by the Board.

#### **E. REMUNERATION :**

You will be paid remuneration by way of sitting fees for attending the meetings of the Board and the Committees as may be decided by the Board.

#### **F. INSURANCE/ DIRECTORS & OFFICERS (D&O) INSURANCE :**

Presently, the Company has no D&O liability insurance policy. However, if the Company takes such a policy then a copy of the same will be supplied to you on request.

#### **G. TRAINING :**

You will be entitled to the benefit of a training program to familiarize yourself with the business and affairs of the Company, growth plans, the peculiarities of the industry in which the Company operates its goals and expectations and long term plans and objectives.

#### **H. GOVERNING LAW :**

This letter of appointment is governed by and will be interpreted in accordance with Indian law and your engagement shall be subject to the jurisdiction of the Indian courts.

#### **I. GENERAL :**

All the terms as mentioned shall be governed by the Companies Act, 2013 and Rules made there under and Corporate Governance requirements under the Listing Agreement,

as amended from time to time.

## **J. MISCELLANEOUS :**

You will have access to confidential information, whether or not the information is marked or designated as "confidential" or "proprietary", relating to the Company and its business including legal, financial, technical, commercial, marketing and business related records, data, documents, reports, etc., client information, intellectual property rights (including trade secrets), ("Confidential Information").

You shall use reasonable efforts to keep confidential and to not disclose to any third party, such Confidential Information.

If any Confidential Information is required to be disclosed by you in response to any summons or in connection with any litigation, or in order to comply with any applicable law, order, regulation or ruling, then any such disclosure should be, to the extent possible, with the prior consent of the Board.