



TERMS AND CONDITIONS OF APPOINTMENT/RE-APPOINTMENT OF INDEPENDENT DIRECTORS

The following are the Independent Directors on the Company's Board:

Sl. No.	Name of Independent Director	Appointed upto
1.	Mr. Parimal Rai	October 3, 2029
2.	Mr. Rohit Kumar	September 19, 2027
3.	Mrs. Shivani Wazir Pasrich	July 28, 2026
4.	Ms. Kanika Agnihotri	July 28, 2026

In accordance with the requirements of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), the terms and conditions of appointment of the Company's Independent Directors are reproduced hereunder:

1. Appointment

Their respective appointments will be upto the dates mentioned above ("the Term"). As Independent Directors, they will not be liable to retire by rotation.

Re-appointment of Independent Directors at the end of the Term shall be based on the recommendation of the Nomination and Remuneration Committee and subject to the approval of the Board and the shareholders. Re-appointment would be considered based on the outcome of the performance evaluation process and independence criteria.

2. Role and Duties

As members of the Board, they, along with the other Directors, have certain duties prescribed for all Directors, both Executive and Non-Executive, which are fiduciary in nature, including:

- I. They shall act in accordance with the Company's Articles of Association.
- II. They 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.
- III. They shall discharge their duties with due and reasonable care, skill and diligence.
- IV. They shall not involve themselves 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.
- V. They shall not achieve or attempt to achieve any undue gain or advantage either to themselves or to their relatives, partners or associates.
- VI. They shall not assign their office as Director and any assignments so made shall be void.

In addition to the above requirements, they are also expected to perform the following functions:

- I. They should constructively challenge and help develop proposals on strategy for growth of the Company.
- II. They should evaluate the performance of management in meeting agreed goals and objectives.

- III. They should satisfy themselves on the integrity of financial information and that financial controls and systems of risk management are effective and defensible.
- IV. They are responsible for determining appropriate levels of remuneration of Executive Directors and have a prime role in appointing, and where necessary, removing Executive Directors and in succession planning.
- V. They will take responsibility for the processes for accurately reporting on performance and the financial position of the Company.
- VI. They should keep governance and compliance with the applicable legislation and regulations under review and the conformity of Company's practices to accepted norms.

3. Time commitment

As Independent Directors, they agree to devote such time as is prudent and necessary for the proper performance of their role, duties and responsibilities as Independent Directors.

4. Remuneration

As Independent Directors, they shall be paid sitting fees, as may be determined by the Board from time to time, for attending meetings of the Board and the Committees of which they are members. In addition to the sitting fees, commission/one time remuneration as determined by the Board may also be payable to them. In determining the amount of this commission/one time remuneration, the Board, supported by the Nomination and Remuneration Committee, may consider performance of the Company and Independent Directors, as evaluated by the Board.

Further, the Company may pay or reimburse to the Directors such expenditure, as may have been incurred by them while performing their role as Independent Directors of the Company. This could include reimbursement of expenditure incurred by them for accommodation, travel and any out-of-pocket expenses for attending Board/Committee meetings, general meetings, court convened meetings, meetings with shareholders/creditors/management, site visits, induction and training (organised by the Company for Directors) and in obtaining, subject to the expense being reasonable, professional advice from independent advisors in the furtherance of their duties as Independent Directors.

5. Insurance

The Company has Directors' and Officers' liability insurance and it is intended that the Company will assume and maintain such cover for the full term of their appointment.

6. Code of Conduct

As Independent Directors of the Company, they agree to adhere with Schedule IV to the Act, including the following codes of conduct of the Company:

- i. Group Code of Conduct,
 - ii. Code of Conduct for Directors and Senior Management,
 - iii. Code of Conduct for prohibition of Insider Trading and
 - iv. Code of Corporate Disclosure Practices for prevention of Insider Trading
- and such other requirements as the Board of Directors may from time to time specify.

7. Training and Development

The Company may, if required, conduct formal training program for its Independent Directors, which may include any or all of the following:

- Board roles and responsibilities, whilst seeking to build working relationship among the Board members,
- Company's vision, strategic direction, core values, ethics and corporate governance practices,
- Familiarization with financial matters, management team and business operations,
- Meetings with stakeholders, visits to business locations and meetings with senior and middle management.

The Company may, as may be required, support Directors to continually update their skills and knowledge and improve their familiarity with the Company and its business. The Company will arrange for training on all matters which are common to the whole Board.

8. Performance Appraisal/Evaluation Process

As members of the Board, their performance as well as the performance of the entire Board and its Committees will be evaluated annually. Evaluation of each director shall be done by all the other Directors. The criteria for evaluation shall be disclosed in the Company's Annual Report. However, the actual evaluation process shall remain confidential and shall be a constructive mechanism to improve the effectiveness of the Board/Committee.

9. Disclosures, other directorships and business interests

During their term, they agree to promptly notify the Company of any change in their directorships and provide such other disclosures and information as may be required under the applicable laws. They also agree that upon becoming aware of any potential conflict of interest with their position as Independent Directors of the Company, they shall promptly disclose the same to the Company Secretary.

During their term, they agree to promptly provide a declaration under Section 149(7) of the Act, upon any change in circumstances which may affect their status as an Independent Director.

10. Changes of personal details

During their term, they shall promptly intimate the Company Secretary and the Registrar of Companies in the prescribed manner, of any change in address or other contact and personal details provided to the Company.

11. Disengagement

They may resign from the directorship of the Company by giving a notice in writing to the Company stating the reasons for resignation. The resignation shall take effect from the date on which the notice is received by the Company or the date, if any, specified by them in the notice, whichever is later.

Their directorship on the Board of the Company shall cease in accordance with law. The Company may disengage Independent Directors prior to completion of their term (subject to compliance of relevant provisions of the Act and SEBI Listing Regulations) upon:

- Violation of any provision of the Company's Code of Conduct as applicable to Non-Executive Directors.
- Upon the director failing to meet the criteria for independence as envisaged in the Act or the SEBI Listing Regulations.
