

Terms of Appointment of Independent Directors

The appointment shall be for a term up to five years with reference to the requirement under the provisions of the Companies Act, 2013 and the Listing Agreement (“**Term**”). This Term is subject to your meeting the criteria for being an independent director and not being disqualified to be a director under the applicable laws.

Further, the re-appointment shall be based on the recommendation of the Board members and subject to the approval of the shareholders. The re-appointment would be considered by the Board based on the outcome of the performance evaluation process and you continuing to meet the independence criteria.

Professional Conduct, Role, Functions and Duties:

You will comply with the relevant provisions of the Companies Act, 2013 and the rules framed there under, including but not limited to, section 149 and Schedule IV, the Listing Agreement prescribed by the Securities and Exchange Board of India (“**SEBI**”) as amended from time to time (“**SEBI Listing Agreement**”) and other applicable laws/regulations in relation to the professional conduct, role, functions and duties of Independent Directors.

Board Committees

As advised by the Board, during the Term, you will be required to serve as a member of the following committees of the Board:

(a) Audit Committee

The Audit Committee shall act in accordance with the terms of reference specified in writing, by the Board which shall, inter alia, include:

- (i) the recommendation for appointment, remuneration and terms of appointment of auditors of the Company;
- (ii) review and monitor the auditor’s independence and performance, and effectiveness of audit process;
- (iii) examination of the financial statement and the auditors’ report thereon;
- (iv) approval or any subsequent modification of transactions of the Company with related parties;
- (v) scrutiny of inter-corporate loans and investments;
- (vi) valuation of undertakings or assets of the Company, wherever it is necessary;
- (vii) evaluation of internal financial controls and risk management systems;
- (viii) monitoring the end use of funds raised through public offers and related matters.

(b) Nomination and Remuneration Committee

The Nomination and Remuneration Committee shall, inter alia:

- (i) identify persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, recommend to the Board their appointment and removal and shall carry out evaluation of every director's performance;
- (ii) formulate the criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board a policy, relating to the remuneration for the directors, key managerial personnel and other employees.

(c) Corporate Social Responsibility Committee

The Corporate Social Responsibility Committee shall, inter alia:

- (i) formulate and recommend to the Board, a Corporate Social Responsibility Policy which shall indicate the activities to be undertaken by the Company as specified in Schedule VII to the Companies Act, 2013;
 - (ii) recommend the amount of expenditure to be incurred on the activities referred to in (i) above; and
 - (iii) monitor the Corporate Social Responsibility Policy of the company from time to time.
- (d) Any other committee in compliance with the Companies Act, 2013 or the SEBI Listing Agreement, as the Board may decide.

Fiduciary Duties in Relation to the Appointment and Accompanying Liabilities:

You will comply with the duties listed in Schedule IV (III) – Code for Independent Directors under the Companies Act, 2013 and the SEBI Listing Agreement.

You shall be held liable only in respect of such acts of omission or commission by the Company which had occurred with your knowledge, attributable through Board processes, and with your consent or connivance or where you had not acted diligently.

List of Prohibited Actions and Confidentiality:

- (a) All information acquired during your appointment is confidential to the Company ("**Confidential Information**") You agree, undertake and covenant for all times during the Term and after expiry of the Term for whatsoever reason:
- (i) not to use the Confidential Information for any purpose other than for the purpose for which it is disclosed;
 - (ii) to treat and safeguard the Confidential Information as strictly private and confidential;
 - (iii) not to use, disclose or divulge, directly or indirectly, the Confidential Information in any manner to any third person other than on a "need to know" basis and other than in the proper course of your duties under this Letter;
 - (iv) to take all such steps as may be reasonably necessary to prevent Confidential Information from being disseminated or disclosed to unauthorised third persons.

You further agree that in the event you are required to disclose the Confidential Information or make any press release or public announcement, pursuant to any requirement by operation of law or any direction or order of a competent court or governmental authority, you shall:

- (i) forthwith inform the Company (if reasonably possible) prior to making such disclosure;
- (ii) undertake such steps to limit the extent of the disclosure to the extent required/ permissible under Law;
- (iii) afford the Company a reasonable opportunity, if possible, to intervene in such court proceedings; and
- (iv) comply with the Company's request (if reasonably possible) as to the manner and terms of making any such disclosure.

External Advice:

In order to enable you to carry out the duties of your office, you will after consultation with the Chairman, if that is practicable (and, if appropriate, jointly with other Non-Executive and Independent Directors, whose interests are the same as yours) be entitled to seek appropriate clarification or amplification of information and where necessary, take and follow appropriate professional advice and opinion of outside experts at the expenses of the Company.

Provision for Directors and Officers Liability Insurance

The Company will use its best endeavors to provide appropriate directors and officer's (D&O) liability insurance (including ensuring that premiums are properly paid) for your benefit during your Term of appointment.

Evaluation Process

Your performance evaluation shall be done by the entire Board of Directors, without your participation, in accordance with the evaluation criteria for performance evaluation of independent directors laid down by the Nomination and Remuneration Committee. You will participate in the performance evaluation of the other directors on the Board.

Code of Conduct for Prevention of Insider Trading

You will comply with the Company's Code of Conduct for the Prevention of Insider Trading and the requirements under the Companies Act, 2013 and the SEBI regulations, which inter-alia requires that unpublished price-sensitive information is not to be used or transmitted and maintained securely.

Code of Conduct for Board Members and Senior Management

You will comply with the Company's Code of Conduct for Board Members and Senior Management, as provided to you.

Remuneration, Reimbursement of Expenses and Profit-related Commission

- (a) Periodic Fees

You will be entitled to sitting fees as approved by the Board from time to time for attending the meetings of the Board and the Committees thereof.

You will not be entitled to any stock option.

(b) Reimbursement of Expenses

You will be reimbursed by the Company for all reasonable out of pocket expenses incurred pertaining to or in connection with the performance of your duties under this Letter in line with the Company's expenses policy. In the event, you are required to travel, whether within India or abroad in relation to the obligations imposed on you pursuant to this Letter, such travel shall be in accordance with the Company travel policy. You should submit the details of all expenses to the Company Secretary.

(c) Profit-related Commission

You may be entitled to remuneration by way of commission for such amount as may be decided by the Board, subject to the approval of the shareholders, and such amount shall be in accordance with the various provisions of the Companies Act, 2013 and the rules made thereunder.

Separate Meetings of Independent Directors

The independent directors of the Company are required to hold at least one meeting in a year, without the attendance of non-independent directors and members of management in accordance with the provisions of the SEBI Listing Agreement. You shall strive to be present at such meeting.

Training of Independent Directors

The Company shall provide you with suitable training to familiarize with the Company, your roles, rights, responsibilities in the Company, nature of the industry in which the Company operates, business model of the Company, etc.

General

All the terms as mentioned above including your appointment, remuneration, professional conduct, role and functions, duties and evaluation shall be governed by the Companies Act, 2013, the rules made thereunder and the corporate governance requirements under the SEBI Listing Agreement, as amended from time to time.

This Letter and any non-contractual obligations arising out of or in connection with this Letter are governed by, and shall be construed in accordance with the laws of India and subject to the exclusive jurisdiction of the courts of Uttar Pradesh.