

..... Date

..... Name of the Director

..... Address of the Director

Sub: Re-appointment as an Independent Director

Dear,

We are pleased to inform you that at the 40th Annual General Meeting held on, members have approved your re-appointment as an Independent Director ('ID') of the Company in pursuance of Section 149 and other applicable provisions, if any, of the Companies Act, 2013 ("Act") and SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015 (as amended) hereinafter referred to as "Listing Regulations". This letter sets out the terms of your re-appointment as an ID.

1) Re-appointment

- a) Your re-appointment is for a term of five years from upto, not liable to retire by rotation. As an ID, you will observe and perform all duties and responsibilities and Code of Conduct prescribed under the Companies Act, 2013 and Listing Regulations.
- b) Your re-appointment is also subject to the maximum permissible Directorships that one can hold as per the provisions of the Companies Act, 2013.

2) Committees

Board may from time to time request you to serve on one or more of the Committees of the Board and you will perform tasks as per the terms of reference of respective committee.

3) Role and Duties

Your role and duties will be those normally required of a Non-Executive Independent Director under the Act and the Listing Regulations. Some of the important one's are reproduced below;

- a) You shall act in accordance with the Company's Articles of Association.
- b) You 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.
- c) You shall discharge your duties with due and reasonable care, skill and diligence.
- d) You shall not involve yourself in a situation which you may have a direct or indirect interest that conflicts, or possibly may conflict, with the interest of the Company.
- e) You shall not achieve or attempt to achieve any undue gain or advantage either to yourself or to your relatives, partners or associates.
- f) You shall not assign your office as Director and any assignments so made shall be void.

4) D&O Insurance

Company maintains a Directors and Officers insurance policy (D & O policy) of sum assured of Rs. 5 cr. to pay for the personal liability of directors and officers for claims made against them while serving on the Board and/or as an officer of the Company.

5) Remuneration

- a) Company currently pays sitting fees of Rs. 37,000/- for every Board meeting and Rs. 31,000/- for Committee meetings attended plus reimbursement of expenses incurred for attending the meetings.
- b) In addition to the above, IDs are entitled to commission on the net profits of the Company, not exceeding 1% of the net profit of the Company for the year, calculated as per the provisions of the Act. The Board determines the quantum of commission to be paid to each ID within the overall limit.

6) Conflict of Interest

- a) It is accepted and acknowledged that you may have business interests other than those of the Company. As a condition to your re-appointment commencing, you are required to declare any such directorship, re-appointments and interests to the Board in writing in the prescribed form at the time of your re-appointment.
- b) In the event that your circumstances seen likely to change and might give rise to a conflict of interest or, when applicable, circumstances that might lead the Board to revise its judgment that you are independent, this should be disclosed to both the Chairman and the Secretary.

7) Disclosure of Interest

The Company must include in its Annual Accounts a note of any material interest that a Director may have in any transaction or arrangement that the Company has entered into. Such interest should be disclosed no later than when the transaction or arrangement comes up to a Board meeting so that the minutes may record your interest appropriately and our records are updated. A general notice that you are interested in any contracts with a particular person, firm or company is acceptable.

8) Memberships of other boards

It is expected that you will not serve on the boards of competing companies. Apart from the applicable law and good corporate governance practices, there are no other additional limitations.

9) Dealing in shares and Code of Conduct

Directors are prohibited from dealing in the Company's shares during the period when the trading window is closed. Further, Directors being designated officers of the Company for the purpose of insider trading guidelines, are to pre-clear all trades (buy/sell/gift) from the Compliance Officer. You are also required to comply with the applicable insider trading laws and regulations. Copy enclosed for you ready reference.

You are also required to comply with the Company's Code of Conduct and Ethics, enclosed with this letter of re-appointment.

10) Termination

- a) 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.
- b) Your re-appointment may also be terminated in accordance with the provisions of the Act and Articles of Association of the Company from time to time in force.

11) Company periodically conducts orientation program for IDs in which presentations are made by Executive Directors or Senior Managerial Personnel. The presentations cover an overview of our strategy and operations to familiarize about Company's strategy, operations, service and products offerings, markets, organization structure, finance, HR, quality and risk management and other aspects.

12) Performance evaluation of IDs shall be done annually by entire Board excluding the director being evaluated. Performance is assessed based on clearly defined parameters which are enclosed.

It is a pleasure to have you on board and we are confident that your association, expertise and advice will immensely benefit the Company and the Board.

Best regards,

Yours sincerely,

Chairman of the Board

Encl. : as above