

TERMS AND CONDITIONS OF THE APPOINTMENT OF INDEPENDENT DIRECTORS

APPOINTMENT:

In accordance with the provisions of the Companies Act, 2013 (the "Act") and the Rules made there under read with Schedule IV to the Act, Independent Director appointed as a Non-Executive Independent Director on the Board of Directors of Company for a period of two (2) years with effect from appointment date. The appointment is also subject to the maximum permissible Directorships that one can hold as per the provisions of the Companies Act, 2013.

The Company has adopted the provisions with respect to appointment and tenure of Independent Directors, which is consistent with the Act, as may be amended from time to time. The Company is at liberty to disengage the Independent Directors earlier subject to compliance of relevant provisions of the Act.

Independent Director will not be liable to retire by rotation. The appointment is subject i) During the tenure as an Independent Director, Independent Director will have to submit a declaration at the beginning of every Financial Year under Section 149 (7) of the Companies Act, 2013 stating that Independent Director meet the criteria of Independence. ii). shall not hold office as a Director or act as a Chairman or Committee member in excess of the limit stipulated under the Act and the SEBI (LODR) Regulations, 2015 iii). will ensure that Independent Director do not get disqualified to act as a Director pursuant to the provisions of Section 164 of the Act. iv). will ensure compliance with other provisions of the Act including the Code of Independent Directors as stipulated under Schedule IV and the SEBI (LODR) Regulations, 2015 as applicable to Independent Director.

COMMITTEE:

The Board may, if it deems fit, Independent Director for being appointed on one or more existing Board Committees or any such Committee that it sets up in the future during the tenure of office. Upon the appointment, Independent Director will be provided with the appropriate committee charter which sets out the functions of that Committee.

TIME COMMITMENT:

Independent Director is expected to bring objectivity and independence of view to the Board's discussions and to help provide the Board with effective leadership in relation to the Company's strategy, performance, and risk management as well as ensuring high standards of financial probity and corporate governance. The Board meets at least four times in a year. Besides having a Corporate Social Responsibility Committee, the Company is required to constitute the following Committees of Directors with their terms of reference to be determined: a) Audit Committee b) Nomination and Remuneration Committee c) Stakeholders Relationship Committee d) Corporate Social Responsibility (CSR) Committee e) other

Committees, as may be required. The Board may request Independent Director from time to time for being appointed on one or more of the aforesaid Committees or any other Committee as may be constituted from time to time. The mandate of the Committees shall be as decided by the Board from time to time. Independent Director will be expected to attend Board meetings, Board Committee(s) meeting to which Independent Director may be appointed and Shareholders meetings and to devote such time to duties, as appropriate for Independent Director to discharge duties effectively. Ordinarily, all meetings are held at the registered office of the Company, or such other place as decided by the Board of Directors.

By accepting this appointment, Independent Director confirm that able to allocate sufficient time to meet the expectations from the role to the satisfaction of the Board.

ROLE AND DUTIES:

Independent director conduct shall abide by the Code of Independent Directors as prescribed under the Schedule IV of the Companies Act, 2013, as may be amended from time to time and with the Code of Business Conduct and Ethics as formulated by the Company and as may be amended from time to time.

- i. Independent director shall act in accordance with the Company's Memorandum and Articles of Association as may be amended from time to time.
- ii. Independent director 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, its employees, the shareholders, the community and for the protection of environment.
- iii. Independent director shall discharge the duties with due and reasonable care, skill and diligence.
- iv. Independent director shall not involve in a situation in which may have a direct or indirect interest that conflicts, or possibly may conflict, with the interest of the Company.
- v. Independent director shall not achieve or attempt to achieve any undue gain or advantage either to themselves or to their relatives, partners or associates.
- vi. Independent director shall not assign the office as Director and any assignments so made shall be void.

STATUS OF APPOINTMENT AND REMUNERATION: Independent director will not be an employee of the Company and this letter shall not constitute a contract of employment. The Independent Director will be paid sitting fees (Rs.100,000 per board meeting and Rs. 75,000 per committee meeting) for attending meetings of the Board and committees of the Board, subject to deduction of applicable taxes. However, the sitting fees may be subject to change as may be approved by the Board and/or in accordance with the limits as prescribed under the Act.

CONFLICT OF INTEREST: It is accepted and acknowledged that Independent Director may have business interests other than those of the Company. Independent Director are required to declare any such directorships, appointments and interests to the Board in writing in the prescribed form at the time of appointment and in the event of Independent Director' further appointment and relinquishment as Director in other entities. In the event, Independent Director circumstances seem likely to change which might give rise to a conflict of interest or there are circumstances that might lead the Board to revise its judgement that Independent Director is independent, such circumstances shall be disclosed to the Board who shall have the authority to take appropriate decision in this regard.

CONFIDENTIALITY: All information acquired during the appointment is confidential to the Company and shall not be shared or released to any third party, either during appointment or following termination (by whatever means) to third parties without prior clearance from the Company unless required by law or regulatory body. On reasonable request, Independent Director shall surrender any documents and other materials made available to Independent Director by the Company. Independent Director attention is also drawn to the requirements under the to be applicable regulations and the Code of Conduct for Prevention of Insider Trading which concerns the disclosure of price sensitive information and dealing in the securities of the Company going forward. Consequently, Independent Director should avoid making any statements or performing any transactions that might risk a breach of these requirements without prior clearance from the Chairman.

DISCLOSURE OF INTEREST: The Company is required to include in its Financial Statements a note of any material interest that a director may have in any transaction or arrangement that the Company has entered. Such interest should be disclosed no later than when the transaction or arrangement comes up at a Board meeting so that the minutes may record interest appropriately. A general notice that Independent Director is interested in any contracts with a particular person, firm or company is acceptable.

TERMINATION:

Independent director may resign from the position at any time, and should Independent Director wish to do so, Independent Director are requested to serve a reasonable written notice on the Board of not less than 60 (Sixty) days.

Independent director appointment may also be terminated in accordance with the provisions of the Companies Act, 2013 or in the event of breach of terms of this Letter of Appointment.

GOVERNING LAW: the above terms is governed by and will be interpreted in accordance with Indian law and the engagement shall be subject to the jurisdiction of the Bangalore courts.