

**TERMS AND CONDITIONS**  
**OF APPOINTMENT OF**  
**INDEPENDENT DIRECTORS**

## **APPOINTMENT CRITERIA AND QUALIFICATIONS**

1. The Committee shall identify and ascertain the integrity, qualification, expertise and experience of the person for appointment as Director and recommend to the Board his / her appointment.
2. A person should possess adequate qualification, expertise and experience for the position he / she is considered for appointment. The Committee has discretion to decide whether qualification, expertise and experience possessed by a person are sufficient / satisfactory for the concerned position.

## **TERM/TENURE**

1. An Independent Director shall hold office for a term up to five consecutive years on the Board of the Company and will be eligible for reappointment on passing of a special resolution by the Company and disclosure of such appointment in the Board's report.
2. No Independent Director shall hold office for more than two consecutive terms, but such Independent Director shall be eligible for appointment after expiry of three years of ceasing to become an Independent Director.
3. Provided that an Independent Director shall not, during the said period of three years, be appointed in or be associated with the Company in any other capacity, either directly or indirectly.
4. At the time of appointment of Independent Director it should be ensured that number of Boards on which such Independent Director serves is restricted to seven listed companies as an Independent Director and three listed companies as an Independent Director in case such person is serving as a Whole-time Director of a listed company.

## **DUTIES AND RESPONSIBILITIES**

1. The Independent Director will abide by the duties and responsibilities set out at **Annexure-A** hereto, as stipulated by applicable law.
2. The Independent Director will abide by the Code of Conduct and the Code of Business Ethics of the Company.