

TERMS & CONDITIONS FOR APPOINTMENT OF INDEPENDENT DIRECTORS

The terms of your appointment, as set out in this letter, are subject to the provisions of the Companies Act, 2013, and the Articles of Association of the Company (as amended from time to time) and as has been discussed by the Board from time to time.

1. Appointment

As approved by the Board of Directors at its meeting held on Tuesday, January 20, 2026, you have been appointed as an Additional Independent Director of the Company with effect from January 20, 2026. Your appointment shall be valid up to the date of the ensuing Annual General Meeting ("AGM") or the last date on which the AGM should have been held, whichever is earlier ("Term"), unless terminated earlier in accordance with the terms of this letter or applicable laws. You shall not be liable to retire by rotation during your tenure as an Independent Director.

Notwithstanding the above, in the event that your appointment is regularised by the members of the Company at an Extraordinary General Meeting ("EGM") prior to the AGM, your tenure as an Additional Independent Director shall cease from the date of such regularisation, and you shall thereafter hold office as an Independent Director as per applicable provisions of the Companies Act, 2013.

You may be appointed as a member or Chairperson of one or more Committees of the Board, as may be constituted from time to time in accordance with the applicable provisions of the Companies Act, 2013, at the discretion of the Board of Directors.

The Board may reconstitute the composition of any / all Committees, from time to time, and any such change shall be promptly communicated to you. In such an event, we trust you would be willing to serve, on other Committees of the Board.

2. Role, duties and responsibilities

- a. As a member of the Board you, along with the other Directors, will be collectively responsible for meeting the objectives of the Board which include: -
 - Requirements under the Companies Act 2013,
 - Accountability under the Director's Responsibility Statement,
 - Overseeing the maintenance of high standards of Company's values and ethical conduct of business,
 - Overseeing the Company's contribution to enhancing the quality of life of communities.
- b. You shall abide by the "Code for Independent Directors" as outlined in Schedule IV to Section 149 (8) of the 2013 Act, and duties of directors as provided in the Section 166 of The Companies Act, 2013, for your ready reference, the relevant provisions have been extracted and attached to this letter as Annexures.
- c. You will also be responsible for providing guidance in the area of your expertise.

3. Time Commitment

Considering the nature of the role of a director, it is difficult for a company to lay down specific parameters on time commitment. You agree to devote such time as is prudent

and necessary for the proper performance of your role, duties and responsibilities as an Additional Independent Director.

4. Remuneration

As an Independent Director you shall be paid sitting fees for attending the meeting of the Board and the Committees of which you are a member or any other remuneration fixed by the Board from time to time in accordance with the limit specified under Section 197 of the Companies Act, 2013.

In addition to the sitting fees, profit-related commission may also be payable to you, as determined by the Nomination & Remuneration Committee or the Board having regard to the factors as disclosed in the remuneration policy forming part of the Board's report. An indicative list of the factors that may be considered are as follows: -

- a. Attendance at Board and Committee meetings,
- b. Chairmanship of the Board Committees,
- c. Contribution at the Board and Committee meetings,
- d. Guidance and support provided to senior management of the Company outside the Board meetings,
- e. Industry practices,
- f. Performance evaluation and
- g. Performance of the Company.

Further, the Company may pay or reimburse to you such fair and reasonable expenditure, as may have been incurred by you while performing your role as an Independent Director of the Company. This could include reimbursement of expenditure incurred by you for attending Board / Committee meetings, General Meetings, court convened meetings, meetings with creditors / management, site visits, induction and training (organized by the Company for Directors) and in obtaining, subject to prior consultation with the Board, professional advice from independent advisors in the furtherance of your duties as an Independent Director.

5. Code of Conduct

Unless specifically authorized by the Company, you shall not disclose company and business information to public constituencies such as the media, the financial community, employees, shareholders, agents, franchises, dealers, distributors and importers.

Your obligation of confidentiality shall survive termination or cessation of your directorship with the Company.

Additionally, you shall not participate in any business activity which might impede the application of your independent judgment, in the best interest of the Company.

All Directors are required to sign a confirmation of adherence to Code of Conduct on annual basis and continued adherence to Code of Conduct shall be a requirement for your continued directorship in the Company.

6. Training and Development

The Company shall, if required, continue to conduct formal training and development program for its Independent Directors which may include any or all of the following: -

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

The Company shall, 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 fund / arrange for training on all matters which are common to the whole Board.

7. Performance Appraisal / Evaluation Process

As a member of the Board, your performance as well as the performance of the entire Board and its Committees shall be evaluated annually. Evaluation of performance of each director shall be done by all the other directors. The criteria for evaluation shall be determined by the Nomination & Remuneration Committee and 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.

8. Disclosure, other directorships and business interests

You agree to promptly notify the Company of any change in your directorships during the Term, and provide such other disclosures and information as may be required under the applicable laws. You also agree that upon becoming aware of any potential conflict of interest with your position as Additional Independent Director of the Company, you shall promptly disclose the same to the Chairman and the Company Secretary. Please inform us if you have any such conflict of interest with your existing directorships as on date of this letter.

During your Term, you agree to promptly provide a declaration under Section 149 (7) of the 2013 Act, upon any change in circumstances which may affect your status as an Additional Independent Director.

9. Changes in personal details

During the Term, you 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.

10. Termination

Your directorship on the Board of the Company shall terminate or cease in accordance with law.

You 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 you in the notice, whichever is later.

If at any stage during the Term, there is a change that may affect your status as an Independent Director as envisaged in Section 149 (6) of the 2013 Act or, you agree to promptly submit your resignation to the Company with effect from the date of such change.

11. Co-operation

In the event of any claim or litigation against the Company, based upon any alleged conduct, act or omission on your part during your Term, you agree to render all reasonable assistance and cooperation to the Company and provide such information and documents as are necessary and reasonably requested by the Company or its counsel.

12. Acceptance of appointment

We are confident that the Board and the Company will benefit immensely from your rich experience and we are eager to have you as an integral part of the growth of our Company. If these terms of appointment are acceptable to you, please confirm your acceptance by signing and returning the enclosed copy of this letter.

We will be grateful for your support and commitment to the company.

Yours sincerely,