

## **Terms & Conditions for Independent Directors**

The Board of Directors of the Company expects that you shall help in bringing an independent judgment on Board's deliberations especially on issues related to Accounting, Financing, Costing, Strategy Performance, Risk Management, Resources, Key appointments and Standards of Conduct etc.

You are also expected to safeguard the interest of all stakeholders and balance the conflicting interest amongst them. In addition to performing your fiduciary duties towards the Company and its stakeholders you shall serve in the following Committees of the Board of the Company:-

- Audit Committee.
- Nomination and Remuneration Committee.
- Share Allotment Committee
- Any other Committee(s), as may be determined by Board or notified by Central Government with regard to Independent Director from time to time.

Since you hold and stand in fiduciary position with the Company, the following shall form part of your duties as Independent Director in the Company:

### **YOU SHALL**

- Undertake appropriate induction and regularly update and refresh your skills, knowledge and be familiar with the Company and attend any skill upgrade program at the expenses of the Company;
- Seek appropriate clarification of information, where necessary, take and follow appropriate professional advice and opinion of outside experts at the expense of Company;
- Strive to attend all meetings of Board and of Board Committees of which you are member/(s);
- Participate constructively and actively in Committees of Board, where appointed as member or Chairperson;
- Strive to attend the General Meetings of the Company;
- Act within your authority, assist in protecting the legitimate interests of Company,shareholders and its employees;

- Pay sufficient attention and ensure that adequate deliberations are held before approving related party transactions and assure yourself that same are in interest of Company;
- Keep yourself informed about the Company and external environment where the Company operates;
- Exercise your duties with due and reasonable care, skill and diligence and shall exercise independent judgment;
- Be concerned about the running of the Company or a proposed action, ensure that these are addressed by the Board and, to the extent that they are not resolved, insist that their concerns are recorded in the minutes of the Board meeting;
- Ascertain and ensure that the Company has an adequate and functional vigil mechanism and to ensure that the interests of a person who uses such mechanism are not prejudicially affected on account of such use; and
- Perform all other duties as prescribed under the Companies Act, 2013 with regard to Independent Director and Comply with Schedule IV of said Act.

#### **YOU ARE TO NOTE THAT THE COMPANY**

- Has obtained Directors and Officers Liability Insurance Policy and is applicable on all the Directors of Company including you (subject to provisions of section 197 sub section 13 of Companies Act, 2013), and the same is to pay for the personal liability of directors and officers of the Company for claims made against them while serving on the Board. The Company shall keep the same valid and subsisting throughout the tenure of your appointment and three years there after.
- Indemnifies and keep you indemnified and hold you harmless from any and all claim(s), notice(s), action(s), suit(s), proceeding(s), prosecution(s), demand(s), penalty(ies), damage(s) which may be brought or initiated against you anytime during or after you cease to be director of the Company by any third party(ies) (including governmental authorities) as a result of (1) you performing your obligations under this appointment letter or as director of the Company, and/or (2) any past, present or future action or conduct of the Company not in compliance of applicable laws. For the purposes of clarification, in the event any criminal prosecution is brought or initiated against you, as director of the Company, the Company shall protect you from any such prosecution, unless such prosecution is a result of your direct action.

- Shall, from time to time, place before board of directors of the Company a certificate of compliance of all applicable laws by the Company. Such certificate shall be made available to you as and when required.
- Understands that being Chartered Accountant you shall be extending your expertise to the Company and would endeavour to support in any other field to the extent possible. Accordingly your liability as director of the Company shall only relate to the actions directly taken by you pertaining to your field only.
- Shall provide any and all support, training, documents, subject to confidentiality, required by you to enable you to perform your obligations as director of the Company and to safeguard your interest and the interest of all the stakeholders.

You are expected to comply with “**Code of Business Ethics**” of Company (a copy is annexed here to and on amendment thereof, the same shall be provided to you by the Company) which includes (but not limited to),:

- Upholding ethical standards of integrity and probity;
- Acting objectively and constructively while exercising duties;
- Devoting sufficient time and attention towards professional obligation for informed and balance decision making;
- Exercise your responsibilities in a bona fide manner in the interest of the Company;
- Assisting the Company in implementing the best corporate governance practices;
- Refrain from any action that would lead to loss of his independence;
- Informing Board immediately where circumstances arise relating to losing of your independence and
- Any other Code of Conduct as may be prescribed by Company from time to time, but in any case, such Code shall not apply if it contravenes the provisions of the Companies act, 2013;

Following is a list of actions that you shall not do while function in gas Independent Director in the Company:-

- Disclose confidential information, including commercial information secrets, technologies, advertising and sales promotion plans, unpublished price sensitive information, unless such disclosure is approved by Board or required by law.
- Allow any extraneous considerations that will vitiate your exercise of objective independent judgment.

- Involve in a situation in which you may have a direct or indirect interest that conflicts, or possibly may conflict, with the interest of the Company. If such a situation arises you shall inform the Board immediately regarding the same.
- Unfairly obstruct the functioning of an otherwise proper board or committees of Board.
- Not to abuse your position to the detriment of Company or its shareholders or for the purpose gaining direct or indirect personal advantage or advantage of any associated person.
- Any other action or activity as may be restricted by the Companies Act, 2013 and any rules made in this behalf.

You shall be paid sitting fee (as paid to other non-executive directors of the Company) for attending the Boards and other Committee meetings along with the reimbursement of expenses for participating in the meeting/(s) mentioned above.