

TERMS AND CONDITIONS OF APPOINTMENT OF INDEPENDENT DIRECTORS

[Pursuant to the provisions of Schedule IV to the Companies Act, 2013 and Clause 49(II)(B)(4) of the Indian Listing Agreement]

The broad terms and conditions of Appointment of Independent Directors are as under:

A. Appointment

The appointment is for term of 5 years commencing from 30th March, 2015 unless terminated earlier in accordance with the applicable law.

B. Role, Duties and Responsibilities

1. The Directors shall abide by the 'Code For Independent Directors' as mentioned in Schedule IV to Section 149(8) of the Companies Act, 2013 and duties of Directors as provided in the Companies Act 2013 and in Clause 49 of the Listing Agreement.
2. The Directors will be collectively responsible for meeting the objectives of the Board including requirements under a) the Companies Act, 2013 and b) under Clause 49 of the Listing Agreement with the Stock Exchanges.
3. The Directors will provide guidance in their area of operation.

C. Performance Evaluation

The Directors remuneration will be recommended by the Nominations & Remuneration Committee to the Board, pursuant to the performance evaluation carried out by the Board.

D. Remuneration

1. The Director will be entitled to:
 - (a) sitting fees for attending each meeting of the Board and its Committees as may be determined by the Board from time to time, and
 - (b) commission based on the performance of the Company and Independent Director's performance evaluated by the Board of Directors payable at the end of each financial year.
2. They will be entitled to reimbursement of expenses including accommodation in the hotel, travelling and other out-of-pocket expenses incurred by them in connection with attending the Board Meeting or any Board Committee meeting or in relation to the business of the Company.
3. Pursuant to applicable law, they will not be entitled to any stock options.

E. Insurance

The Company will take an appropriate Directors' and officers' liability Insurance policy and pay the premium for the same. It is intended to maintain such Insurance cover for the term of their appointment, subject to the terms of such policy in force from time to time.

F. Training

1. The Directors will be entitled to the benefit of a training program to familiarize themselves with the business and affairs of the Company, growth plans, the peculiarities of the Industry in which the Company operates and its goals and expectations and long term plans and objectives.
2. Such training program will also apprise them of their roles and responsibilities, expectations from the Board and senior management, their fiduciary duties and liabilities, and the Company's Code of Conduct and the Code of Business Ethics.

G. Miscellaneous

The Directors will have access to confidential information, whether or not the information is marked or designated as "confidential" or "proprietary", relating to the Company and its business including legal, financial, technical, commercial, marketing and business related records, data, documents, reports, etc., client information, intellectual property rights (including trade secrets), ("Confidential Information").

The Directors undertake to use reasonable efforts to keep confidential and to not disclose to any third party, such Confidential Information.

If any Confidential Information is required to be disclosed by them in response to any summons or in connection with any litigation, or in order to comply with any applicable law, order, regulation or ruling, then any such disclosure should be, to the extent possible, with the prior consent of the Board.