

Terms of Appointment of Independent Directors

The terms and conditions for appointment of below named Independent Directors are as follows.

Name of Independent Director	Term	Effective From
Ms. Reeta Gangwani	5 Years	24.09.2014
Mr. Krishnaswamy Ramaswamy*	1 Year	12.02.2015
Mr. Gulshan Kumar Khanna*	1 Year	12.02.2015
Mr. B.C Madappa*	1 Year	12.02.2015
Dr. Anurudh Kumar Singh*	1 Year	12.02.2015

* The Appointment is subject to ratification of shareholders at the ensuing general meeting

1. Term of Appointment

1.1 Your appointment will be for an initial term as mentioned above from the date of appointment by shareholders in general meeting.

1.2 Your term shall end in any event on either at the expiry of term of your appointment or the date on which you resign or are removed from the office of director, whichever is earlier.

1.3. You will be eligible for re-election for another term after the expiration of the first term mentioned above subject to your own wishes and approval of the Board and Shareholders, and subject to compliance with and in accordance with the Companies Act, 2013 and any other law for the time being in force including the Listing Agreement as applicable to the Company.

1.4 An annual performance evaluation of the Board as a whole and of the individual directors will be carried out. The criteria for performance evaluation will be as determined by the Nomination and Remuneration Committee. Your performance evaluation will be done excluding your presence. Your re-appointment will also be on the basis of the report of your performance evaluation.

1.5 As an independent director the provisions of retirement by rotation at each Annual General Meeting of the Company shall not apply to you. Your resignation or removal shall be in accordance with the Companies Act, 2013.

1.6 Notwithstanding anything contained herein your appointment will cease immediately in case you incur any of the disqualifications specified under Section 167 of the Companies Act, 2013 or any other provisions contained therein and / or any other law for the time being in force including the Listing Agreement as applicable to the Company.

2. Duties, liabilities and expectations of Board

2.1 You will be expected to perform your duties, whether statutory or fiduciary faithfully, efficiently and diligently to a standard commensurate with both the functions of your role as an independent director and your knowledge, skills and experience.

2.2 You are expected to acquaint yourself with the Company's operations and businesses and update yourself regularly.

2.3 You will exercise your powers in your role as an independent director having regard to the relevant obligations under prevailing law including the Companies Act, 2013, the Listing Agreement and the relevant SEBI Regulations.

2.4 You will have particular regard to general duties for the directors laid down under Section 166 of the Companies Act, 2013.

2.5 As an independent director you will have to abide by the Code for Independent Directors under Schedule IV pursuant to Section 149 of the Companies Act, 2013, including the duties, roles and functions and guidelines for professional conduct set out therein (which shall be deemed to form part of this appointment letter).

2.6 Liabilities

2.6(1) Though the Board as a whole is collectively responsible for promoting the success of the Company by directing and supervising its affairs in a responsible and effective manner, in your capacity as an independent director you will be liable in respect of such acts of omission or commission by a company which had occurred with your knowledge, attributable through Board processes, and with your consent or connivance, or where you have not acted diligently.

2.6(2) Any breach of duties specified or expected of you as an independent director may expose you to penal consequences as specified under the Companies Act, 2013 or any other applicable law in force.

2.7 Time commitment

2.7(1) You will be expected to devote such time as is necessary for the proper performance of your duties. This would depend on preparation for and attendance at:

- > scheduled Board and committee (where you are a member) meetings
- > the AGM
- > meetings of the Independent Directors
- > training to Board members
- > meetings, if any, as part of the Board evaluation process.

- > Additional Board, committee or shareholder meetings convened as and when deemed necessary.

2.7(2) By accepting this appointment you undertake that, taking into account all other commitments you may have, you are able to, and will, devote sufficient time to your duties as an independent director.

2.8 As an independent director you shall endeavour to have at least one meeting in a financial year with other Independent Directors without the attendance of other non-independent directors and members of management to review the performance of the non-independent directors and Board as a whole, including performance of the Chairman of the Board, and assess the quality, quantity and timeliness of flow of information between the management and the Board that is necessary for the Board to effectively and reasonably perform their duties. You should strive to be present at such meeting.

2.9 You will not take any step or action that will bring or likely to bring disrepute to the Company or affect the Company's interest adversely

3. Remuneration and Expenses

3.1 As an independent Director your remuneration will comprise of a sitting fee for Board / committee meetings. You will not be entitled to any stock options.

3.2 The remuneration payable will be subject to tax and statutory deductions or levies.

3.3 The remuneration payable to non-executive directors including independent directors will be reviewed periodically by the Board (and / or the Nomination and Remuneration Committee of the Board).

4. Independence and outside interests

4.1 Based on your representation and declaration, the Board of the Company has determined you to be independent as per the provisions of the Companies Act, 2013 and the Listing Agreement.

4.2 You will in the first board meeting in which you participate as a director and thereafter at the first meeting of the Board in every financial year or whenever there is any change in the circumstances which may affect your status as an independent director, give a declaration that you meet criteria for independence as specified in Section 149 of the Companies Act, 2013. The format for such declaration, if any prescribed will be made available to you by the Company Secretary of the Company

4.3 It is accepted and acknowledged that you have business interests other than those of the Company (as disclosed to the Company in the prescribed form) and have declared any conflicts that

are apparent at present. In the event that you become aware of any further potential or actual conflicts of interest, these should be disclosed to the Company as soon as they become apparent and in compliance with the requirements under the Companies Act, 2013.

4.4 You will ensure that you comply with the limit on number of directorships and memberships in committees of the board of directors of companies as prescribed under law.

5. Confidentiality

5.1 You acknowledge that all information acquired during your appointment or engagement as a director with the Company is confidential to the Company and should not be released, communicated, nor disclosed either during your appointment or following termination (by whatever means), to third parties without our prior clearance.

5.2 This restriction shall cease to apply to any confidential information which may (other than by reason of a breach of the confidentiality obligations set out herein) become available to the public generally.

5.3 You acknowledge the need to hold and retain company information (in whatever format you may receive it) under appropriate secure conditions.

5.4 Your attention is drawn to the requirements under both law and regulation regarding the disclosure of unpublished price sensitive information, and in particular to the SEBI (Prohibition of Insider Trading) Regulations, 1992, on insider dealing and Section 195 of the Companies Act, 2013. You should avoid making any statements that might risk a breach of these requirements. You may please contact the Company Secretary or the Compliance Officer whenever required

5.5 During your period of appointment you are required to comply with the provisions of the Code of Conduct framed under SEBI (Prohibition of Insider Trading) Regulations, 1992. A copy of the code adopted by the Company will be provided to you separately