



Terms and Conditions of appointment of Non-official Independent Directors

Pursuant to Articles of Association of the Company, Non-official Independent Directors are appointed by the President of India acting through the Ministry of Micro, Small and Medium Enterprises (MSME), Government of India i.e. administrative ministry.

The Non-official Independent Directors are appointed for a period of three years from the date of notification of their appointment or until further orders, whichever is earlier.

The Non-official Independent Directors are entitled to sitting fee for attending each meeting of the Board and its Committees, as decided by the Board from time to time. In addition to the payment of sitting fee, they shall be eligible for boarding, lodging and travelling expenses for attending the Board and Committee meetings.

The Non-official Independent Directors are required to comply with the applicable provisions of the Companies Act, 2013, DPE guidelines and adhere the "Code of Conduct- for Board Members & Senior Management Personnel of the Company."