



POLICY ON APPOINTMENT OF INDEPENDENT DIRECTORS

(APPROVED BY THE BOARD OF DIRECTOR IN THEIR MEETING HELD ON 25th OCTOBER, 2024)



Policy on Appointment of Independent Directors

I. Introduction

The broad terms and conditions for the appointment of the Independent Director pursuant to the provisions of Schedule IV to the Companies Act, 2013 and other applicable law are enumerated below:

1. Appointment

The appointment process of Independent Directors is independent of the Company management. During the selection process, the Board of Directors ("Board") ensure that there is appropriate balance of skills, experience and knowledge in the Board so as to enable the Board to discharge its functions and duties effectively.

The tenure/term of appointment of the Independent Director shall be as may be determined by the Board and the shareholders in accordance with applicable laws. Independent Directors shall not be liable to retirement by rotation. Re-appointment at the end of the term shall be based on Independent Director continuing to meet the independence criteria and on the recommendation of the Nomination and Remuneration Committee and subject to the approval of the Board and the shareholders.

During the term of the appointment, the Independent Director may be asked to serve on one or more Committees of the Board as determined by the Board of the Directors from time to time.

2. Roles and responsibilities

An Independent Director, will be bound by the Code for Independent Directors as mentioned under Schedule IV to the Companies Act, 2013 and such other policies/requirements as the Board may devise/specify under any other rules and regulations applicable to the Company from time to time.

The duties/liabilities of Independent Director shall be as prescribed under the Companies Act, 2013 and any other rules or regulations as applicable to the Company.

All independent directors may interact with the senior management of the Company. The executive Chairman, Managing Director and CEO, the heads of the service business units, HR and finance teams may interact with the independent directors as and when required. Besides, they also have a walkthrough of the Company's business.

3. Other obligations and compliances

The Independent Director will execute /confirm with respect to the following documentation on a periodic basis:

- (i) Confirmation that he is not disqualified to act as a Director of the Company in terms of the Companies Act, 2013;
- (ii) Code of Conduct for Independent Directors as per Schedule IV of the Companies Act, 2013;
- (iii) Disclosure of change in interest in companies where he is appointed/ceased as a Director or Key Managerial Personnel;
- (iv) Confirmation that his directorships in companies do not conflict with the interest of the Company;
- (v) Compliance with the Company's Business Ethics Policy for Directors and Employees;
- (vi) Any other applicable policies and codes as applicable from time to time.

4. Fees/Commission

The Independent Directors are eligible for sitting fee, commission etc. as may be approved by the Board from time to time subject to the limits and necessary approvals as required under applicable laws. The Independent Director shall also be eligible for travelling, boarding and lodging expenses for attending Board and Committee meetings of the Company as per the extant policies of the Company.



5. Information on meetings

(i) Scheduling of Board and Committee meetings

Dates for the Board and Committee meeting for the ensuing year shall be decided and informed to Independent Director in advance by way of Notice and Agenda of concerned meeting. The Board meets once in every quarter to review the quarterly results and other items on the agenda. Additional meetings are held as and when need arises. Board invites senior managerial personnel of the Company whenever additional details into the items being discussed are required.

(ii) Independent Directors' Meeting

The Independent Directors of the Company shall hold at least one meeting in a financial year, without the attendance of non-independent directors and members of management. Independent Director shall strive to be present at such meeting. The meeting shall review the performance of Non-Independent Directors, Board and Chairperson of the Company. It shall also assess the quality, quantity and timeliness of flow of information between the Company management and the Board that is necessary for the Board to effectively and reasonably perform their duties.

6. Confidentiality

The Independent Director must apply the highest standards of confidentiality and not disclose to any person or company (whether during the course of the appointment or at any time after its termination) any confidential information concerning the Company and any Group Companies (including wholly owned subsidiaries) with which he comes into contact by virtue of his position as an Independent Director of the Company.

7. Review Process

The Independent Director will be subjected to performance evaluation as per the policy of the Company, as may be approved and implemented by the Board from time to time in compliance with the requirements of the applicable laws.

8. Directors and Officers Liability Insurance

The Company maintains a Directors and Officers Liability Insurance policy and all Directors of the Company including Independent Directors are beneficiaries of the Policy.

9. Separation

The separation process of an Independent Director shall be as per the provisions of the Companies Act, 2013 and any other applicable law or regulations.

