

The Terms of Appointment of Independent Director

Name : Shri Bhadresh Mehta

1. The appointment is made pursuant to the provisions of Section 149 of the Companies Act, 2013.
2. The tenure of the appointment of Shri Bhadresh Mehta is a for a period of five years, beginning from the date of the Annual General Meeting (the actual date of AGM should be inserted.)
3. The tenure of appointment of Shri Bhadresh Mehta is subject to the provisions of both Section 149 of the Companies Act, 2013 and Clause 49 of the Listing Agreement.
4. No remuneration or Employee Stock Option is payable to Shri Bhadresh Mehta.
5. Shri Bhadresh Mehta shall be entitled to receive a sitting fee of Rs. 5,000 per meeting for attending the meetings of the Board of any of its Committees and Rs. 1,000/- as out of pocket expenses for attending such meetings.
6. Shri Bhadresh Meha will abide by the Code of Conduct prescribed for the Independent Director under Schedule IV of the Companies Act, 2013.
7. Shri Bhadresh Mehta will submit an annual declaration for his independence.