

**TERMS AND CONDITIONS  
OF  
APPOINTMENT OF MR. MANOJ THAKORLAL SHROFF, INDEPENDENT  
DIRECTOR**

Mr. Manoj Thajorlal Shroff (DIN-00330560) has been appointed as Independent Director by the Board of Directors in their meeting held on February 4, 2022 and their appointment has been approved by the shareholders on March 31, 2022 in terms of Postal Ballot notice dated February 14, 2022.

The terms and conditions of the appointment are as follows:

**1. Tenure :**

He will hold the Office of Independent Director up to 3<sup>rd</sup> February 2027 and as provided under the provisions of Sections 149, 152 of the Companies Act, 2013 read with Schedule IV thereto (including any statutory modification(s), enactment(s) or re-enactment(s) thereof for the time being in force, Companies (Appointment and Qualification of Directors), Rules, 2014 on following terms and conditions:

**2. Cessation from the office of the Board of Directors:**

At any time he may resign, if he so desire, by giving a written Notice to the Board of Directors of the Company. However, upon occurrence of any one or more of the following events, he will cease to be an Independent Director of the Company:

- Vacation of Office under Section 167 of the Companies Act, 2013
- Incurring any Disqualification under Section 164(2) of the Companies Act, 2013.
- Non-compliance with the agreed Code of Conduct and other Policies of the Company.
- Non-compliance with the requirements of the Companies Act, 2013

**3. Role and Duties**

The role, functions, duties and guidelines for professional conduct to be adhered by an Independent Director is set out in the Code of Conduct of the Company as constituted as per the SEBI (LODR) Regulations, 2015 and amendments thereof.

He is expected to participate in all the Board Meetings and Committee Meetings of which he is a Member and also attend Shareholders' Meetings.

**4. Remuneration**

He will be paid sitting fees as determined by the Board from time to time, for attending meetings of the Board, Committees and meetings of Independent Directors.

## **5. Independent Advice**

Subject to Board's consent, he may seek independent professional advice, at Company's expense, on any matter connected with the discharge of responsibilities as a Director. Copies of this advice must be made available to, and for the benefit of, all Board Members.

## **6. Confidentiality**

In his role as a Director, he will be in possession of confidential information about the Company and its affairs. He may only use such information for performance of duties or as required by law