

The terms and conditions of appointment of Independent Directors:-

Independent Director	K.M.Elavia	K.N.Petigara	P.P.Shah	Anita Ramachandran
Term of Appointment	5 Years from 15 th September 2014	5 Years from 15 th September 2014	5 Years from 15 th September 2014	5 Years from 15 th September 2014
Name of the Committee in which nominated as a member	A)Nomination and Remuneration Committee, B)Stakeholders Relationship Committee C)Audit Committee , D)Corporate Social Responsibility Committee	A)Nomination and Remuneration Committee, B) Audit Committee	Corporate Social Responsibility Committee	A)Nomination and Remuneration Committee, B)Audit Committee
Role and Functions	<ul style="list-style-type: none"> ➤ To bring an independent judgment to bear on the Board's deliberations especially on issues of strategy, performance, risk management, resources, key appointments and standards of conduct including Board best practice, in functioning of the Board and the Committees of the Board; ➤ to moderate and arbitrate in the interest of the company as a whole, in situations of conflict between management and shareholder's interest. 	<ul style="list-style-type: none"> ➤ To bring an independent judgment to bear on the Board's deliberations especially on issues of strategy, performance, risk management, resources, key appointments and standards of conduct including Board best practice, in functioning of the Board and the Committees of the Board; ➤ to moderate and arbitrate in the interest of the company as a whole, in situations of conflict between management 	<ul style="list-style-type: none"> ➤ To bring an independent judgment to bear on the Board's deliberations especially on issues of strategy, performance, risk management, resources, key appointments and standards of conduct including Board best practice, in functioning of the Board and the Committees of the Board; ➤ to moderate and arbitrate in the interest of the company as a whole, in situations of conflict between management and 	<ul style="list-style-type: none"> ➤ To bring an independent judgment to bear on the Board's deliberations especially on issues of strategy, performance, risk management, resources, key appointments and standards of conduct including Board best practice, in functioning of the Board and the Committees of the Board; ➤ to moderate and arbitrate in the interest of the company as a whole, in situations of conflict between management

		and shareholder's	shareholder's	and shareholder's
Duties	<ul style="list-style-type: none"> ➤ To follow the duties as specified in the applicable laws, the Company's policies and the Articles of Association, the Companies Act, 2013; ➤ To follow the "Code for Independent Directors" as specified under Schedule IV of the Companies Act, 2013; ➤ To promptly inform the Company about changes, if any, in disclosure of interest and declarations furnished by you to the Company ➤ To apply the highest standards of confidentiality, and not disclose to any person or company, any confidential information concerning the Company and any Group Companies with which you come into contact by virtue of your position as a Director, except as permitted by law or with prior clearance from the Chairman. 	<ul style="list-style-type: none"> ➤ To follow the duties as specified in the applicable laws, the Company's policies and the Articles of Association, the Companies Act, 2013; ➤ To follow the "Code for Independent Directors" as specified under Schedule IV of the Companies Act, 2013; ➤ To promptly inform the Company about changes, if any, in disclosure of interest and declarations furnished by you to the Company ➤ To apply the highest standards of confidentiality, and not disclose to any person or company, any confidential information concerning the Company and any Group Companies with which you come into contact by virtue of your position as a 	<ul style="list-style-type: none"> ➤ To follow the duties as specified in the applicable laws, the Company's policies and the Articles of Association, the Companies Act, 2013; ➤ To follow the "Code for Independent Directors" as specified under Schedule IV of the Companies Act, 2013; ➤ To promptly inform the Company about changes, if any, in disclosure of interest and declarations furnished by you to the Company ➤ To apply the highest standards of confidentiality, and not disclose to any person or company, any confidential information concerning the Company and any Group Companies with which you come into contact by virtue of your position as a Director, except as permitted by 	<ul style="list-style-type: none"> ➤ To follow the duties as specified in the applicable laws, the Company's policies and the Articles of Association, the Companies Act, 2013; ➤ To follow the "Code for Independent Directors" as specified under Schedule IV of the Companies Act, 2013; ➤ To promptly inform the Company about changes, if any, in disclosure of interest and declarations furnished by you to the Company ➤ To apply the highest standards of confidentiality, and not disclose to any person or company, any confidential information concerning the Company and any Group Companies with which you come into contact by virtue of your

		Director, except as permitted by law or with prior clearance from the Chairman.	law or with prior clearance from the Chairman.	position as a Director, except as permitted by law or with prior clearance from the Chairman.
Fees	Rs. 1 Lakh per meeting	Rs. 1 Lakh per meeting	Rs. 1 Lakh per meeting	Rs. 1 Lakh per meeting
General	The Independent Directors appointment, remuneration, professional conduct, role, functions and duties shall be governed by the Companies Act , 2013 and the Rules made thereunder , as amended from time to time.	The Independent Directors appointment, remuneration, professional conduct, role, functions and duties shall be governed by the Companies Act , 2013 and the Rules made thereunder , as amended from time to time.	The Independent Directors appointment, remuneration, professional conduct, role, functions and duties shall be governed by the Companies Act , 2013 and the Rules made thereunder , as amended from time to time.	The Independent Directors appointment, remuneration, professional conduct, role, functions and duties shall be governed by the Companies Act , 2013 and the Rules made thereunder , as amended from time to time.