

TERMS AND CONDITIONS OF APPOINTMENT OF INDEPENDENT DIRECTORS

[SECTION 149(8) READ WITH SCHEDULE IV TO THE COMPANIES ACT 2013 AND REGULATION 46(2)(b) OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015]

Name of Independent Director	Date of Appointment	Date of termination
Sri P N Venkatachalam	01.04.2019	31.03.2024
Sri S Prasad	01.04.2019	31.03.2024
Ms Shobhana Ramachandhran	01.04.2019	31.03.2024
Sri S Mahalingam	26.05.2019	25.05.2024
Sri Raghavendra Raghuttama Rao	01.04.2019	31.03.2024
Sri Ganesh Lakshminarayan	12.08.2020	11.08.2025

Terms of Reference

Board Committees

As advised by the Board, during the tenure of office, the independent directors may be required to serve on the Committees of the Board established by the Company. Upon appointment to any one or more committees, they will be provided with the Terms of Reference of that Committee.

Professional Conduct, Role and functions, duties

Independent directors shall follow the (a) SFL Code of Conduct for Directors, (b) duties of directors prescribed under Section 166 of the Companies Act, 2013 and (c) Code for Independent Directors prescribed under Schedule IV to the Companies Act, 2013.

Remuneration

All Independent directors will be paid a sitting fee of ₹25,000/- or such other amount as may be decided by the Board for every meeting of the Board. With regard to committees of the Board, they will be paid a sitting fees as under:

Name of the Committee	Sitting Fee for each meeting (Amount ₹)
Audit Committee	25,000/-
Nomination, Compensation and Remuneration Committee	25,000/-
Information Technology Strategy Committee	25,000/-
Corporate Social Responsibility Committee	10,000/-
Stakeholder's Relationship Committee	10,000/-



In addition, the non-executive directors are remunerated by way of commission for each financial year as decided by the Board of Directors within the ceiling of 1% of the net profits of the Company approved by the shareholders.

Reimbursement of expenses for participation in the Board, committees of the Board and general meetings will be based on actuals.

Dealing in Shares

Directors are prohibited from dealing in the company's shares during the period when the trading window is closed. Further, they are required to pre-clear all trades (buy/sell/gift) from the Compliance Officer of the Company. Directors are required to comply with applicable insider trading laws and regulations.

Training

Suitable training as and when needed and appropriate would be given.

Retirement Age

Retirement would be governed by Companies Act, 2013 and the rules made thereunder, Listing Regulations and other statutory provisions from time to time.

Evaluation

Evaluation of your performance will be done by the Board of Directors based on the evaluation criteria laid down by the Nomination, Compensation and Remuneration Committee

Directors' and Officers' Liability Insurance Policy

The Company will provide D & O Liability Insurance Policy Cover in the manner and extent required.

