

**TERMS AND CONDITIONS OF APPOINTMENT OF INDEPENDENT DIRECTORS
(SCHEDULE IV TO THE COMPANIES ACT 2013 – SECTION 149 (8))**

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 duties of directors prescribed under Section 166 and Schedule IV of the Companies Act, 2013, guidelines of professional conduct and Code for Independent Directors prescribed under Schedule IV to the Companies Act, 2013 and duties under SEBI (Mutual Funds) Regulations.

Remuneration

All Independent Directors will be paid a sitting fee of Rs.10,000/- each or such other amount as may be decided by the Board for every meeting of the Board and sub-committees of the Board.

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.

The directors are also eligible for reimbursement of expenses for participation in the Board, sub-committees of the Board, general meetings, meetings organized by the Regulators/Statutory Authorities and such other meeting as the Board may nominate the Director to attend.

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 and other statutory provisions, from time to time.

Evaluation

Evaluation of the Directors' performance will be done in accordance with the provisions of the Companies Act, 2013.

Directors' and Officers' Liability Insurance Policy

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