TERMS & CONDITIONS FOR APPOINTMENT OF SHRI R.T. AGARWAL

1. Appointment

1.1 You are re-appointed as Non-Executive Independent Director on the Board of Directors of the Company with effect from _________ for period of _________year. Your appointment is subject to the extant provisions of the Companies Act, 2013, and amended from time to time.

1.2 The term "Independent Director" should be construed as defined under the Companies Act, 2013.

1.3 The Company has adopted the provisions with respect to appointment and tenure of Independent Directors and are consistent with the Companies Act, 2013. The Company is at liberty to disengage a Non-Executive Independent Director services earlier than the said tenure, subject to provisions of the Companies Act, 2013.

1.4 As an Independent Director you are not liable to retire by rotation.

2. Committees

The Board of Directors (the Board) may appoint you on one or more of the existing Board Committees or any other Committee(s) that may be set up in future.

3. Time Commitment

3.1 As a Non-Executive Independent Director you are expected to bring objectivity and independence to the Board's discussions and help in providing the Board with effective leadership in relation to the Company's strategy, performance and risk management, as well as ensuring high standards of financial probity and Corporate governance.

3.2 The Board and the Audit Committee meets at least four times in a year. The Nomination & Remuneration Committee and CSR Committee meetings are ordinarily convened as per requirement. You shall be expected to attend the Board, the Board Committees (wherever applicable) and the General Meetings and devote quality time, as required for discharge of your duties effectively. Generally, all Board and Committee meetings would be convened in Delhi/NCR.

3.3 By accepting this appointment, you are confirming that you are in agreement with all above terms of appointment and meet expectations of the role to the satisfaction of the Board.

4. Fiduciary Duties

Your role and duties shall be those normally required of a Non-Executive Independent Director under the Companies Act, 2013. There are certain duties prescribed for all Directors, both Executive and Non-Executive, which are fiduciary in nature and inter alia are as under:

I. You shall act in accordance with the Company's Articles of Association.

II. You shall act in good faith in order to promote the objectives of the Company for the benefit of its stakeholders, and in the best interest of the Company.

III. You shall discharge your duties with reasonable care, expertise and diligence.

IV. You shall not involve yourself in a situation in which you may have a direct or indirect interest that conflicts, or possibly conflict, with the interests of the Company or bring discredit to it. Any situation that may create a conflict of interest between personal interests and the Company and its stakeholders' interests, shall be avoided at all times.

V. You shall not assign the role of Directorship and any such assignments shall become null and void.

You may abide by the 'Code of Conduct for Independent Directors' as amended from time to time to the extent relevant and applicable to your role (as per Schedule IV of the Companies Act, 2013) along with section 149 and other applicable provisions of the Act.

Duties of directors are enumerated under section 166 of the Companies Act, 2013. Text of section 166 is attached at Annexure A.

5. Status of Appointment and Remuneration

5.1 You are not an employee of the Company and this letter shall not constitute a Contract of employment.

5.2 You will be entitled to receive such sitting fee, to attend the Board meeting and/or committee meeting, from the Company as may be decided by the Board of Directors of the Company from time to time.

6. Reimbursement of Expenses

Save as otherwise decided by the Board of Directors of the Company or Articles of Association of the Company and the Companies Act, 2013 or any other laws for the time being in force, in addition to the remuneration described in S. No. 5 above, the Company shall, for the period of your appointment, reimburse reasonable expenses incurred in the discharge of your role/duties including:

6.1 Airfare and conveyance, equivalent to the entitlement of the Non- Executive Director of the Company, to attend the Board or Committee meetings or General Meetings of Members, Court Convened Meetings or Meetings with Creditors, wherever applicable.

6.2 Accommodation, equivalent to the entitlement of the Non- Executive Director of the Company, during the days of the Board and Committee meetings or General Meetings of Members, Court Convened Meetings or Meetings with Creditors as may be necessary.

6.3 Out-of-pocket expenses, like conveyance, food, etc., that are incurred during the days of the Board and Committee meetings or General Meetings of Members, Court Convened Meetings or Meetings with Creditors.

7. Confidentiality

All information acquired during the tenure of Directorship shall be kept confidential and shall not be disclosed (during service or after service) under any circumstances to third parties without prior written approval from the Company, unless required by law.

8. Disclosure of Interest

It is expected that any interest you may have in any transaction or arrangement that the Company has entered into shall be disclosed no later than when the transaction or arrangement comes at a Board meeting so that the minutes may record your interest accordingly. A general notice that you are interested in any Contracts with a particular person, firm or Company is acceptable.

ANNEXURE: A

EXTRACT OF SECTION 166 OF THE COMPANIES ACT, 2013

166. Duties of directors

(1) Subject to the provisions of this Act, a director of a company shall act in accordance with the articles of the company.

(2) A director of a company shall act in good faith in order to promote the objects of the company for the benefit of its members as a whole, and in the best interests of the company, its employees, the shareholders, the community and for the protection of environment.

(3) A director of a company shall exercise his duties with due and reasonable care, skill and diligence and shall exercise independent judgment.

(4) A director of a company shall not involve in a situation in which he may have a direct or indirect interest that conflicts, or possibly may conflict, with the interest of the company.

(5) A director of a company shall not achieve or attempt to achieve any undue gain or advantage either to himself or to his relatives, partners, or associates and if such director is found guilty of making any undue gain, he shall be liable to pay an amount equal to that gain to the company.

(6) A director of a company shall not assign his office and any assignment so made shall be void.

(7) If a director of the company contravenes the provisions of this section such director shall be punishable with fine which shall not be less than one lakh rupees but which may extend to five lakh rupees.
