

## **TERMS AND CONDITIONS OF APPOINTMENT OF INDEPENDENT DIRECTORS**

### **1. Appointment**

- 1.1 You will be appointed as a Non-Executive Independent Director on the Board of Directors of DTL India Holdings Limited (hereinafter referred as 'DIHL') with effect from the date of appointment in the Board Meeting. Your appointment is subject to approval of the Board of Directors, election and appointment by the Shareholders as per under the provisions of the Companies Act, 2013. Your appointment is also subject to the maximum permissible Directorships that one can hold as per the provisions of the Companies Act, 2013 and the listing agreement.
- 1.2 The term Independent Director should be construed as defined under the Companies Act, 2013 and the listing agreement and the initial term will be 5 years.
- 1.3 The Company has adopted the provisions with respect to appointment and tenure of Independent Directors which is consistent with the Companies Act, 2013 and the Listing Agreement. Accordingly, the Independent Directors will serve for not more than two terms of five years each on the Board of the Company. The Company is at liberty to disengage Non Executive Independent Director earlier subject to compliance of relevant provisions of Companies Act, 2013.

### **2. Committees**

The Board of Directors (the Board) may, if it deems fit, invite you for being appointed on one or more existing Board Committees or any such Committee that is set up in the future. Your appointment on such Committee(s) will be subject to the applicable regulations.

### **3. Time Commitment**

- 3.1 As a Non-Executive Independent Director you are expected to bring objectivity and independence of view to the Board's discussions and to help provide 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. The Board meets at least five times in a year. The Audit Committee and Nomination and Remuneration Committee meet at least four times in a year. Besides, there are other Committee meetings like, Corporate Social Responsibility Committee meetings which are ordinarily convened two to four times in a year. You will be expected to attend Board, Board Committees to which you may be appointed and Shareholders meetings and to devote such time to your duties, as appropriate for you to discharge your duties effectively. Ordinarily, all meetings are held in Pune and Lucknow.
- 3.2 By accepting this appointment, you confirm that you are able to allocate sufficient time to meet the expectations from your role to the satisfaction of the Board.

### **4. Role and Duties**

Your role and duties will be those normally required of a Non-Executive Independent Director under the Companies Act, 2013 and the listing agreement. There are certain duties prescribed for all Directors, both Executive and Non-Executive, which are fiduciary in nature and 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 objects of the Company for the benefit of its members as a whole, and in the best interest of the Company.
- III. You shall discharge your duties with due and reasonable care, skill 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 may conflict, with the interest of the Company. Please refer to DIHL Code of Conduct for full explanation on conflict of interest.
- V. You shall not achieve or attempt to achieve any undue gain or advantage either to yourself or to your relatives, partners or associates.
- VI. You shall not assign your office as Director and any assignments so made shall be void.

In addition to the above requirements applicable to all Directors, the role of the Non-Executive Independent Director has the following key elements:

**Strategy:**

Non-Executive Independent Directors should constructively challenge and help develop proposals on strategy;

**Performance:**

Non-Executive Independent Directors should scrutinise the performance of management in meeting agreed goals and objectives;

**Risk:**

Non-Executive Independent Directors should satisfy themselves on the integrity of financial information and that financial controls and systems of risk management are robust and defensible;

**Compliance:**

Non-Executive Independent Directors should keep governance and compliance with the applicable legislation and regulations under review and the conformity of DIHL practices to accepted norms.

**5. Status of Appointment**

- 5.1 You will not be an employee of the Company and this letter shall not constitute a contract of employment. You will be paid such remuneration by way of sitting fees for meetings of the Board and its Committees as may be decided by the Board and approved by the Shareholders from time to time. Further, you will also be paid remuneration by way of commission as may be approved by the Board and the Shareholders from time to time.

**6. Conflict of Interest**

- 6.1 It is accepted and acknowledged that you may have business interests other than those of the Company. As a condition to your appointment commencing, you are required to declare any such directorships, appointments and interests to the Board in writing in the prescribed form at the time of your appointment.
- 6.2 In the event that your circumstances seem likely to change and might give rise to a conflict of interest or, when applicable, circumstances that might lead the Board to revise its judgement that you are independent, this should be disclosed to both the Chairman and the Secretary.

**7. Confidentiality**

All information acquired during your appointment is confidential to DIHL and should not be released, either during your appointment or following termination (by whatever means) to third parties without prior clearance from the Chairman unless required by law or by the rules of any stock exchange or regulatory body. On reasonable request, you shall surrender any documents and other materials made available to you by DIHL.

Your attention is also drawn to the requirements under the applicable regulations and the DIHL Prohibition of Insider Trading Code which concern the disclosure of price sensitive information and dealing in the securities of DIHL. Consequently you should avoid making any statements or performing any transactions that might risk a breach of these requirements without prior clearance from the Chairman or the Secretary.

**8. Induction**

Immediately after your appointment, you will be invited to attend an initial induction board meeting and, thereafter familiarisation sessions, including briefings from management and site visits. Please avail yourself of these opportunities as fully as is appropriate to your personal circumstances.

**9. Evaluation**

The performance of individual Directors and the whole Board shall be evaluated by the Nomination and Remuneration committee. Your appointment and re appointment on the Board shall subject to the outcome of the yearly evaluation process.

**10. D & O Insurance**

DIHL has Directors' and Officers' liability insurance and it is intended that DIHL will assume and maintain such cover for the full term of your appointment.

**11. Disclosure of Interest**

The Company must include in its Annual Accounts a note of any material interest that a Director may have in any transaction or arrangement that the Company has entered into. Such interest should be disclosed no later than when the transaction or arrangement comes up at a Board meeting so that the minutes may record your interest appropriately and our records are updated. A general notice that you are interested in any contracts with a particular person, firm or company is acceptable.

**12. Termination**

- a. You may resign from your position at any time by giving reasonable written notice by forwarding resignation letter with reason of resignation to the Board. However you shall also have to forward a copy of resignation letter with reason of resignation to the Registrar of the Companies.
- b. Continuation of your appointment is contingent on your getting re-elected by the shareholders in accordance with provisions of Companies Act, 2013 and the Articles of Association of the Company, from time to time in force. You will not be entitled to compensation if the shareholders do not re-elect you at any time.
- c. Your appointment may also be terminated in accordance with the provisions of the Articles of Association of the Company from time to time in force.

**13. Governing Law**

This agreement is governed by and will be interpreted in accordance with Indian law and your engagement shall be subject to the jurisdiction of the Indian courts. If you are willing to accept these terms of appointment relating to your appointment as a Non-Executive Independent Director of DIHL, kindly confirm your acceptance of these terms by signing and returning to us the enclosed copy of this letter.

XXXX