



TERMS AND CONDITIONS OF APPOINTMENT OF THE INDEPENDENT DIRECTORS

The following are the terms and conditions as per the provisions of the Companies Act, 2013 (“the Act”) and the Rules framed thereunder, for appointment of the Independent Directors of Indsec Securities and Finance Limited (“The Company”): -

1. Appointment

Appointment will be for a term of five years from the date of appointment unless terminated earlier or extended, as per the provisions of this letter or applicable laws (“Term”). As an Independent Director you will not be liable to retire by rotation.

Re-appointment for another term of maximum period of five years at the end of the current term shall be based on the recommendation of the Nomination and Remuneration Committee and subject to the approval of the Board and the shareholders by way of Special Resolution. Your reappointment would be considered by the Board based on the outcome of the performance evaluation process and you continuing to meet the independence criteria.

2. Role, duties and responsibilities

(a) Your role, duties and responsibilities will be those normally required of an Independent Director under the Companies Act 2013 including any rules made thereunder as may be applicable from time to time and Articles of Association of the Company.

(b) You shall at all times abide by the ‘Code for Independent Directors’ as outlined in Schedule IV to section 149(8) of the Companies Act 2013.

(c) Whenever there is any change in circumstances that may affect your status as an Independent Director, you will give a declaration to that effect. Further, at the first meeting of the Board of Directors held in every financial year you will give a declaration that you meet the criteria of independence as prescribed under the Companies Act 2013.

3. Committees

The Board of Directors of the Company, may from time to time, appoint you as a member of any Committee of the Board.

4. Remuneration

In accordance with the provisions of the Act, you will be paid remuneration by way of sitting fees for attending the meetings of the Board and the Committees thereof.



Further, the Company shall pay or reimburse to you such expenses, as may have been incurred by you while performing your role as an Independent Director of the Company.

5. Code of Conduct

During the appointment, you are required to comply with the Code for Independent Directors as contained in Schedule IV under Companies Act, 2013, alongwith the other policies as may be applicable to Independent Directors including as a Director of the Company from time to time.

6. Termination

You may resign from the directorship of the Company by giving a notice in writing to the Company stating the reasons for resignation and also to Registrar of Companies (RoC).

Notwithstanding other provisions of this Letter, the appointment may be terminated in accordance with the provisions of the Articles of Association of the Company or on failure to meet the parameters of independence as defined in section 149(6) or on the occurrence of any event as defined in section 167 of the Act.

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