

Terms and conditions of Appointment of Independent Directors

The terms and conditions of appointment of the following Independent Directors are subject to the extant provisions of the (i) applicable laws, including the Companies Act, 2013 ('2013 Act') and Clause 49 of the Listing Agreement (as amended from time to time) and (ii) Articles of Association of the Company.

Sr. No.	Name of Independent Director	From	To
1	Mr. Khizer Ahmed	65 th AGM	Till the conclusion of 70 th AGM
2	Mr. S. Jambunathan	65 th AGM	Till the conclusion of 70 th AGM
3	Mr. Sharad Zalawadia	65 th AGM	Till the conclusion of 70 th AGM
4	Mr. K. Ramasubramanian	66 th AGM	Till the conclusion of 71 st AGM
5	Ms. Geetha Sitaraman	66 th AGM	Till the conclusion of 71 st AGM

This letter sets out the broad terms and conditions of the appointment of Independent Directors hereunder:

Appointment:

- The period appointment of the Directors is as mentioned against his respective names
- As an Independent Director, he will not be liable to retire by rotation.
- The Board of Directors may, if it deems fit, invite any of the Director as mentioned above for being appointed on one or more existing Board Committees or any such Committee that is set up in the future. The appointment on such Committee(s) will be subject to the applicable laws.

1. Role and Duties:

- 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. the Director shall act in accordance with the Company's Articles of Association.

- II. the Director 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, its employees, the shareholders, the community and for the protection of environment.
 - III. the Director shall discharge his duties with due and reasonable care, skill and diligence.
 - IV. the Director 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.
 - V. the Director shall not achieve or attempt to achieve any undue gain or advantage either for himself or for his relatives, partners or associates.
- The Director shall also abide by the “Code of Independent Director” as outlined in schedule IV to the Companies Act, 2013 and duties of directors as provided in the said Act and Clause 49 of the Listing Agreement.

2. Remuneration:

- the Director 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/or approved by the Shareholders from time to time.
- Further, the Director will also be paid remuneration by way of commission as may be approved by the Board and the Shareholders from time to time.
- Reimbursement of Expenses:

In addition to the remuneration described, hereinabove, the Company will, for the period of his appointment, reimburse him for travel, hotel and other incidental expenses incurred by him in the performance of his role and duties.

3. Code of Conduct & other compliances

During the appointment, the Director have to comply with relevant regulations as may be issued by the Government of India and such other authorized bodies as set up by the Government on its behalf, including the Code for Independent Directors, Code of Conduct and Ethics for Directors and Senior Executives and Insider Trading Code and such other requirements as the Board of Directors may from time to time specify.

At the first meeting of the Board in every financial year or whenever there is any change in the circumstances which may affect his status as an independent director, he shall give a declaration to that effect confirming that he meet the criteria of independence as provided in Section 149(6) of the Companies Act, 2013 and Listing Agreement

6. Conflict of Interest

It is accepted and acknowledged that he may have business interests other than those of the Company. As a condition to his appointment commencing, he is required to declare any such directorships, appointments and interests to the Board in writing in the prescribed form at the time of his appointment.

In the event that his 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 judgment that he is independent, this should be disclosed to both the Chairman and the Secretary.

7. Confidentiality

All information acquired during his term on the Board is confidential to the Company and should not be released either during his appointment or following termination (by whatever means), to third parties without prior written clearance from the Chairman. Consequently, he should avoid making any statements that might risk a breach of these requirements without prior written clearance from the Chairman/Managing Director.

His attention is also drawn to the requirements under the applicable regulations and the Patel Engineering Insider Trading Code which concern the disclosure of price sensitive information and dealing in the securities of the Company. Consequently he should avoid making any statements or performing any transactions that might risk a breach of these requirements without prior clearance from the Managing Director or the Secretary.

8. Evaluation

The Company will carry out an evaluation of the performance of the Board as a whole, Board Committees and Directors. The appointment and re appointment on the Board of the Independent Directors shall be subject to the outcome of the evaluation process.

9. Insurance

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

10. Disclosure of Interest

The Director shall disclose material interest that 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 his interest appropriately and records of the Company should be updated. A general notice that he is interested in any contracts with a particular person, firm or company is acceptable.

11. Termination

- The Director may resign from his position at any time by serving a reasonable written notice to the Board.
- Continuation of his appointment is contingent on base of 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. He will not be entitled to any compensation if the shareholders do not re-elect him at any time.

12. Governing Law

The letter of appointment is governed by and will be interpreted in accordance with Indian law and his engagement shall be subject to the jurisdiction of the Indian courts.