

### Terms and conditions of Appointment of Independent Director

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 SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended from time to time) ("Listing Regulations") and (ii) Articles of Association of the Company.

Sr. No.	Name of Independent Director	From	To
1.	Mr. K. Ramasubramanian	September 20, 2019 (70 <sup>th</sup> AGM)	Till the conclusion of 75 <sup>th</sup> AGM
2.	Mr. Barendra Kumar Bhoi	August 14, 2018	August 13, 2023
3.	Ms. Sunanda Rajendran	March 24, 2023	March 23, 2026
4.	Mr. Shambhu Singh	March 01, 2023	February 29, 2024
5.	Mr. Ashwin Parmar	April 20, 2023	April 19, 2026

The board terms and conditions of the appointment of Independent Directors are as mentioned below.

#### **1. Appointment:**

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

#### **2. Role and Duties:**

- The role and duties will be those normally required of a Non-Executive Independent Director under the Companies Act, 2013 and the Listing Regulations. There are certain duties prescribed for all Directors, both Executive and Non-Executive, which are fiduciary in nature and are as under:
  - I. The Independent Director shall act in accordance with the Company's Articles of Association.
  - II. The Independent 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 Independent Director shall discharge his/her duties with due and reasonable care, skill and diligence.
  - IV. The Independent Director shall not involve himself/ herself in a situation in which he/she may have a direct or indirect interest that conflicts, or possibly may conflict, with the interest of the Company.
  - V. The Independent Director shall not achieve or attempt to achieve any undue gain or advantage either to himself/herself or to his/her relatives, partners or associates.
  - VI. The Independent Director shall not assign his/her office as Director and any assignments so made shall be void.
- The Independent 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 SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

### **3. 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/her appointment, reimburse for travel, hotel and other incidental expenses incurred in the performance of his/her role and duties.

### **4. 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 the Director's status as an independent director, he/she shall give a declaration to that effect confirming that he/she meets the criteria of independence as provided in Section 149(6) of the Companies Act, 2013 and Listing Regulations.

### **5. Conflict of Interest**

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

In the event that his/her 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/ she are independent, this should be disclosed to both the Chairman and the Secretary.

### **6. Confidentiality**

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

The Director's 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 the Director 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.

## **7. 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 shall be subject to the outcome of the evaluation process.

## **8. 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 appointment.

## **9. 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 the Director's interest appropriately and the Company records are updated. A general notice that Director is interested in any contracts with a particular person, firm or company is acceptable.

## **10. Termination**

- The Director may resign from his/her position at any time and should he/she wish to do so, the Director is requested to serve a reasonable written notice on the Board.
- Continuation of his/her appointment is contingent on 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. The Director will not be entitled to compensation if the shareholders do not re-elect him/her at any time.

## **11. Governing Law**

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