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**Terms and Conditions of Appointment of Independent Directors of Navadhan Capital Private Limited (“Company”)**

**1. TERM:**

The Board of Directors of the Company, has appointed Independent Directors for an initial term of 1 (one) year, followed by a further term of 5 (five) years, subject to approval by the Company’s members. The Independent Directors shall not be liable to retire by rotation. The terms of the appointment shall be governed by the provisions of the Companies Act, 2013 (“the Act”), the Memorandum and Articles of Association of the Company, and any amendments thereto from time to time.

**2. BOARD COMMITTEES:**

During the term of the appointment, the Independent Director may be required to serve on one or more committees of the Board, such as the Audit & ALCO Committee, Risk Management Committee, IT Strategy Committee, or other committees as may be determined by the Board. As an Independent Director, your non-executive status will be reflected in the annual report and other Company documentation. If any circumstances arise that might compromise your independence, you must inform the chairperson or the Company Secretary of the Company at the earliest opportunity.

**3. PROFESSIONAL CONDUCT:**

As an Independent director, you shall:

- i. uphold high standards of integrity and probity;
- ii. act objectively and constructively in discharging your duties;
- iii. exercise your responsibilities in a bona fide manner in the interests of the Company;
- iv. devote sufficient time and attention for informed and balanced decision-making;
- v. exercise objective independent judgment in the paramount interest of the Company;
- vi. avoid abusing your position to the detriment of the Company, its shareholders, or for personal gain;
- vii. refrain from any actions that could result in loss of independence;
- viii. immediately inform the Board if any situation arises that may affect your independence; and
- ix. assist the Company in adopting and implementing best corporate governance practices.

**4. ROLE AND FUNCTIONS:**

As an Independent Director, you shall:

- i. bring independent judgment to the Board’s deliberations, especially on issues of strategy, performance, risk management, and key appointments;
- ii. offer an objective perspective in evaluating the performance of the Board and management;
- iii. scrutinise and monitor the management’s performance against agreed goals and objectives;

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- iv. ensure the integrity of financial information and the effectiveness of financial and risk management controls;
  - v. safeguard the interests of all stakeholders, particularly the minority shareholders;
  - vi. balance the conflicting interest of the stakeholders; and
  - vii. moderate and arbitrate in the interest of the Company as a whole, in situations of conflict between management and shareholder's interest.

**5. DUTIES:**

- i. You are expected to discharge your fiduciary duties in a responsible manner, and your legal obligations will align with those of a non-executive director.
- ii. You shall act in accordance with the Articles of Association of the Company and while discharging your duties, comply with the requirements of Section 166, Schedule IV to the Act.
- iii. You will be held liable only in respect of such acts of omission or commission by the Company which have occurred with your knowledge, attributable through Board processes and with your consent or where you have not acted diligently.

**6. CODE OF CONDUCT:**

You are required to comply with the Company's code of conduct for Board members and Senior Management, as well as the standards of professional conduct for independent directors under Section 149(8) of the Companies Act, 2013.

**7. RESTRICTIONS:**

During the term of your appointment, you are expected not to take up directorship in any company (whether in India or abroad) engaged in the same or similar businesses as that of the Company or in a company, business or undertaking which competes or is likely to compete with the Company or which could otherwise potentially give rise to a conflict to your duties with the Company as an independent director. In the event that you become aware of any potential conflicts of interest, or in case of doubt, you should consult the Chairperson of the Company as soon as practicable.

During the term of Appointment, you shall not serve as (a) an independent director in more than the prescribed number of companies and (b) a committee member of more than the prescribed number of committees including chairmanship of such committees as prescribed under applicable laws.

**8. TIME COMMITMENT**

By accepting this appointment, you confirm your ability to devote sufficient time to fulfil your duties, attend meetings, and allocate preparation time ahead of meetings.

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## **9. TRAINING SESSIONS**

You will be invited to attend training and familiarization sessions periodically. Relevant documents, reports, and internal policies will be provided to help you familiarize yourself with the Company's procedures and practices.

## **10. EVALUATION OF BOARD**

Your performance will be evaluated by the Board, excluding yourself, and based on the evaluation report, the Board may decide on the extension of your term.

## **11. REMUNERATION**

In consideration of your services, the Company will pay sitting fees as approve by the Board in terms of applicable laws, for attending each meeting the Board or any committee thereof or any other meeting of Directors.

## **12. INSURANCE**

The Company obtains Directors' and Officers' ("D&O") liability insurance and maintains such cover for the full term of the appointment.

## **13. OUTSIDE INTERESTS INCLUDING DIRECTORSHIPS**

It is acknowledged that you may hold other directorships or business interests. Please ensure your interests are recorded in the Company's register of interests and kept up to date. Additional board appointments must be discussed with the Chairman before acceptance, to avoid potential conflicts.

## **14. EXPENSES**

In addition to the remuneration stated in the paragraph I, the Company will reimburse you, or bear and pay, all travel, accommodation or other expenses incurred as a result of carrying out his duties as a director.

## **15. CONFIDENTIALITY**

The Independent Director agrees that both during and after the term of appointment, he/ she will not use for his/ her own, or for another's benefit, or disclose or permit the disclosure of any confidential information relating to the Company, or any holding, subsidiary or any group or associate companies of the Company, which you may acquire by virtue of your position as an Independent Director, including without limitation, any information about the deliberations of the Board.

The restriction shall cease to apply to any confidential information which may (other than by reason of the director's breach of this term), become available to the public generally.

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**16. INDEMNITY**

The directors are granted an indemnity by the Company in respect of liabilities incurred as a result of their office, to the extent permitted by law.

**17. TERMINATION**

The appointment may be terminated by either party by giving one month. After your termination from the Company, you will not divulge any trade secrets or information relating to the business of the Company which you will come to know during your employment with the Company to any party, and also not to carry on the business which directly or indirectly compete the business of the company for a period of three years, after your termination from the Company.

**18. PUBLICATION OF LETTER**

In line with the provisions of Schedule IV to the Act, the letter of appointment will be open for inspection by any member of the Company and the Company will also post the terms and conditions of the appointment on the website of the Company.

**19. GOVERNING LAW**

The appointment and the terms hereunder are governed by the laws of India, and subject to jurisdiction of Courts in Mumbai.

**20. RELATIONSHIP**

- i. The appointment constitutes neither a contract for services nor a service contract.
- ii. There will be no relationship of employer and employee as a consequence of appointment as an Independent Director of the Company.

**21. AUTHORITY**

This letter of appointment is issued under the authority of the Board.