

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

[SECTION 149(8) READ WITH SCHEDULE IV TO THE COMPANIES ACT 2013 AND REGULATION 46 (2)(B) OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015]

| Name of Independent Director   | Date of Appointment | Date of Cessation |
|--------------------------------|---------------------|-------------------|
| Mr. Raghavendra Raghuttama Rao | 01.04.2024          | 31.03.2029        |
| Mr. Ganesh Lakshminarayan      | 12.08.2020          | 11.08.2025        |
| Mrs. Bhavani Balasubramanian   | 06.02.2023          | 05.02.2028        |
| Dr. Kshama Fernandes           | 11.08.2023          | 10.08.2028        |
| Mr. R. Venkatraman             | 05.02.2024          | 04.02.2029        |
| Ms. Anuradha Rao               | 01.04.2024          | 31.03.2029        |

**Terms of Reference**

**Board Committees**

As advised by the Board, during the tenure of office, the independent directors may be required to serve on the Committees of the Board established by the Company. Upon appointment to any one or more committees, they will be provided with the Terms of Reference of that Committee.

**Professional Conduct, Role and functions, duties**

Independent Directors shall follow the (a) SFL Code of Conduct for Directors, (b) duties of directors prescribed under Section 166 of the Companies Act, 2013 and (c) Code for Independent Directors prescribed under Schedule IV to the Companies Act, 2013.

**Remuneration**

All Independent Directors will be paid a sitting fee of Rs.25,000/- or such other amount as may be decided by the Board for every meeting of the Board. With regard to committees of the Board, they will be paid a sitting fees as under:

| Name of the Committee                               | Sitting Fee for each meeting (Amount ₹) |
|---|---|
| Audit Committee                                     | 25,000/-                                |
| Nomination, Compensation and Remuneration Committee | 25,000/-                                |
| Risk Management Committee                           | 25,000/-                                |
| Information Technology Strategy Committee           | 25,000/-                                |
| Customer Service Committee                          | 25,000/-                                |
| Investment Committee                                | 25,000/-                                |
| Policy Review and Compliance Committee              | 25,000/-                                |
| Corporate Social Responsibility Committee           | 10,000/-                                |
| Stakeholder's Relationship Committee                | 10,000/-                                |



In addition, the non-executive directors are remunerated by way of commission for each financial year as decided by the Board of Directors within the ceiling of 1% of the net profits of the Company approved by the shareholders.

Reimbursement of expenses for participation in the Board, committees of the Board and general meetings will be based on actuals.

### **Dealing in Shares**

Directors are prohibited from dealing in the company's shares during the period when the trading window is closed. Further, they are required to pre-clear all trades (buy/sell/gift) from the Compliance Officer of the Company. Directors are required to comply with applicable insider trading laws and regulations.

### **Training**

Suitable training as and when needed and appropriate would be given.

### **Retirement Age**

Retirement would be governed by Companies Act, 2013 and the rules made thereunder, Listing Regulations and other statutory provisions from time to time.

### **Evaluation**

Evaluation of your performance will be done by the Board of Directors based on the evaluation criteria laid down by the Nomination, Compensation and Remuneration Committee.

### **Directors' and Officers' Liability Insurance Policy**

The Company will provide D & O Liability Insurance Policy Cover in the manner and extent required.

