

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 termination
Sri N Venkataramani	01.04.2014	31.03.2019
Ms Shobhana Ramachandhran	01.04.2014	31.03.2019
Sri S Mahalingam	26.05.2014	25.05.2019
Sri Rajiv C Lochan	25.11.2016	24.11.2021
Sri P N Venkatachalam	01.04.2014	31.03.2019
Sri S Prasad	01.04.2014	31.03.2019

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.10,000/- each or such other amount as may be decided by the Board for every meeting of the Board and subcommittees of the Board.

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, sub-committees of the Board and general meetings.



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 Agreement and other statutory provisions, from time to time.

Evaluation

Evaluation of Directors' performance will be done by the Nomination, Compensation and Remuneration Committee of the Board. The criteria for evaluation has been disclosed in the Company's Annual Report.

Directors' and Officers' Liability Insurance Policy

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

