



T&C of appointment of Independent Directors

The terms of appointment/reappointment of Independent Directors (IDs) as set out below are as per the extant provisions of the Companies Act 2013, Rules framed thereunder and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 [Listing Regulations] as amended from time to time.

1. Appointment / Re-appointment

- > The appointment of IDs of the Company shall remain effective unless terminated earlier or extended, as per the provisions of these T&Cs or applicable laws.
- > The IDs will not be liable to retire by rotation.
- > The Re-appointment of IDs at the end of their term shall be based up on the recommendation of the Nomination & Remuneration Committee and subject to the approval of the Board and the Shareholders. The reappointment of IDs shall be considered by the Board based on the outcome of performance evaluation process and their continuation to meet the independence criteria.

2. Committees of the Board

In addition to serving as IDs of the Company, they may be appointed on the Committees of the Board from time to time, and any such appointment shall be promptly communicated to them.

3. Induction & Development

The Company shall conduct formal induction Programme for its Independent Directors which may include the following:

1. Boards Role and Responsibilities
2. Company's strategic plans, its financial statements, key policies and practices and other key details pertaining to business of the Company
3. Familiarization with the management team and business operations
4. Periodical familiarization Programme on changes in the Corporate laws
5. Meeting with Company's Executives.

Apart from the above, the IDs may ask for further details and information as would help broaden their understanding of the Company and its business & operations and would enable them to perform their role as Directors more effectively and efficiently.

4. Code of Conduct and Roles, Duties & Responsibilities

As a Member of the Board IDs along with other Directors will be collectively responsible for meeting the objectives of the Board which includes:

PAN NO-AARCS4776M, CIN NO-L51100DL2012PLC235573	
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1. • IDs role, duties & responsibilities will be those normally required of a Non-Executive Independent Director outlined under the Companies Act, 2013 and Corporate Governance requirements as prescribed under the Listing Regulations.
2. • You will abide by the Company's Code of Conduct to the extent applicable to the Independent Director of the Company.
3. Directors are prohibited from dealing in the Company's shares during the period the trading window is closed. IDs are also required to comply with the applicable insider trading laws prohibition and regulations.
4. • As IDs they are expected to bring objectivity and independence of view to the Board's discussions and to help provide the Board with effective leadership in relation to the Company's strategy, performance, and risk management as well as ensuring high standards of corporate governance. IDs will be expected to attend Board/Board Committees meetings to which they are appointed and Shareholders Meeting and to devote such time as appropriate to discharge their duties effectively and work on various Committees as well.

5. Fees / Commission

Subject to the provisions of Companies Act, 2013, Listing Regulations and other applicable provisions, IDs shall be paid sitting fees for attending the Meetings of the Board and the Committees of which they are the members.

As per the provisions of the law, IDs will not be entitled to any stock options.

Further the Company may pay or reimburse to IDs such fair and reasonable expenditure, as may have been incurred by them while performing their role as an Independent Director of the Company. This will include reimbursement of expenditure, if any, incurred by the IDs for attending the Board/Committee Meetings, General Meetings, site visits and induction & training (organized by the Company for Directors).

6. Performance Appraisal / Evaluation Process

As a member of the Board, IDs performance as well as the performance of the entire Board and its Committees shall be evaluated annually. The criteria for evaluation shall be determined by the Chairperson of Nomination & Remuneration Committee and shall be disclosed in the Company's Annual Report. IDs appointment and re-appointment on the Board shall be subject to the outcome of the yearly evaluation process.

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7. Disclosures

During the term of IDs, they agree to promptly notify the Company of any change in their directorships, and also agree to provide a declaration under Section 149(7) of the Companies Act, 2013 and LODR, upon any change in circumstances which may affect their status as an Independent Director.

8. Termination

The Directorship of IDs on the Board of the Company shall terminate or cease in accordance with the provisions of the Companies Act, 2013. The IDs may resign from the Directorship of the Company any time by giving notice in writing to the Company stating the reasons for resignation.

If at any time during their tenure, there is any change that may affect their status as an Independent Director as envisaged in Section 149(6) of the Companies Act, 2013 or they fail to meet the criteria for “Independence” under the provisions of the Listing Regulations, they agree to inform the change of status to the Board.

9. Miscellaneous

- The IDs shall have access to confidential information of the Company and they shall use reasonable efforts not to disclose the same to any third party.
- No waiver or modification of this letter shall be valid unless made in writing and signed by the IDs and the Company
- As per provisions of the Listing Regulations, the detailed profile of IDs shall be disclosed on the website of the Company and the relevant stock exchange.

11. Governing Law

The T&Cs of Appointment of IDs is governed by and will be interpreted in accordance with the Indian law and subject to the jurisdiction of Indian Courts.

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