



The terms and conditions of appointment of the Independent Director of the Company in accordance with the requirement of Schedule IV read with Section 149 of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015

1. Terms of Appointment

The initial term of appointment shall be for a period of 5 years from _____ upto _____ is subject to the approval of the Shareholders of the Company which shall be taken on or before _____. An Independent Director will not be liable to retire by rotation.

Re-appointment for another term of maximum period of five years at the end of the current term shall be based on the recommendation of the Nomination and Remuneration Committee and subject to the approval of the Board and the Shareholders by way of Special Resolution. The appointment and reappointment would be considered by the Nomination and Remuneration Committee and Board based on the outcome of the performance evaluation process and continuing to meet the independence criteria.

The term "Independent Director" should be construed as defined under the Companies Act, 2013 and the Listing Regulations.

The terms of the appointment shall be governed by the provisions of the Companies Act, 2013 and the SEBI (LODR) Regulations, 2015 and Article of Association of the Company.

2. Board Committees

During the Appointment, the ID may be required to serve on one or more of the Committees of the Board as the Board may decide.

3. Role, Duties and Responsibilities

- (i) The ID will observe the highest standards of ethics in the role as ID;
- (ii) The ID will observe, in letter and spirit, the duties of directors as stipulated in relevant sections of the Companies Act, 2013 ('Act') and the relevant Rules prescribed thereunder, in particular, as stipulated in Section 166 of the Act;
- (iii) The ID will also likewise observe the Code for Independent Directors which is codified as Schedule IV of the Act;
- (iv) The ID will strive to avoid the occurrences of any events specified under Section 167 of the Act, which would result in vacation of office as Director. The ID will also strive to avoid incurring any of the disqualifications mentioned in Section 164 of the Act. In the unfortunate event of such events/disqualifications getting attracted, the ID will immediately inform the Company of the same;
- (v) The ID will observe the Code of Conduct for Directors of the Company, the Code for Prevention of Insider Trading in the Securities of the Company and other similar Codes as formulated by the Company from time to time;



- (vi) The ID will be required to exercise powers and discharge responsibilities as a Director in accordance with the applicable law, the Company's Articles of Association and the applicable policies and procedures of the Company;
- (vii) The ID will disclose any direct or indirect interest which he may have in any manner being considered at a Board Meeting or Committee Meeting and, save as permitted under the Act and other applicable law, will not vote on any resolution of the Board, or its Committee, on any matter where the ID has any direct or indirect interest.

4. Remuneration

The ID would receive a Sitting Fees for attending meetings of the Board or Committees thereof. In addition to the sitting fees, profit related commission as may be recommended by Nomination and Remuneration Committee constituted under Section 178(1) of the Act, and as approved by the Board of Directors of the Company, may be payable to you.

The fees and commissions will be subject to deduction of tax at source and levy of goods and service tax, at the rates and in the manner prescribed under the relevant laws. The tax deduction certificate for the tax deducted will be provided to you in accordance with the provisions of the Income Tax, Act, 1961.

5. Reimbursement of Expenses

The Company will reimburse to you such fair and reasonable expenditure, as may have been incurred by you while performing your role as an Independent Director of the Company, including conveyance/ travelling/ accommodation expenditure incurred by you for attending board/ committee/ general body meetings, induction and training (organized by Company for Directors).

6. Conflict of Interest

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

In the event that the ID becomes aware of any potential or actual conflicts of interest, these should be disclosed as soon as they become apparent and the agreement of the Board may have to be sought.

7. Confidentiality

- (i) All information acquired during by the ID during his/her appointment is confidential to Company and should not be released, either during the appointment or following termination (by whatever means) to third parties without prior clearance from the Chairman unless required by law or by the rules of any stock exchange or regulatory body;



- (ii) All information including commercial secrets, operations, technologies, advertising and sales promotion plans related to the Company and/ or DLF Group that is acquired or provided during the tenure is confidential to the Company and should not be released/ disclosed either during the tenure or following termination (by whatever means) to third parties without prior authorisation by the Board, unless such release/ disclosure is required by law or by the rules of any stock exchange or regulatory body/ authority. Accordingly, Independent Director is expected to maintain all agenda, notes, data, records and other documents in any way relating to the Company or the Company's business interest, as highly confidential and maintain them as inaccessible to others;
- (iii) Independent Director to adhere to the requirements under the applicable regulations and the Insider Trading Code in relation to the disclosure of unpublished price sensitive information and dealing in the securities of the Company. Consequently, Independent Director should avoid making any statements or performing any transaction that might risk a breach of these requirements without prior clearance from the Board; and

8. Termination

- (i) Independent Director may resign from the position at any time by giving a notice in writing to the Company stating reasons of resignation. The resignation shall take effect from the date on which the notice is received by the Company or the date if any specified by in the notice, whichever is later.
- (ii) Independent Director shall cease to hold office of Independent Director if fails to meet the criteria for an Independent Director mentioned in the Act and/or the SEBI Listing Regulations and/ or if otherwise disqualified and shall forthwith intimate the Company of such an event and promptly submit resignation to the Company with effect from date of such change.
- (iii) The ID term of appointment may concluded if the ID commits a material breach of his/her obligations to the Company or is guilty of fraud or dishonesty or acted in a manner which brings or is likely to bring the ID or the Company into disrepute or is materially adverse to the interest of the Company.

9. Disclosures, other directorships and business interests

During the Term, Independent Director agree to promptly notify the Company of any change in his/her directorships, and provide such other disclosures and information as may be required under the applicable laws. Independent Director agree to promptly provide a declaration under Section 149(7), 184 and 164 of the Companies Act, 2013 every year and upon any change in circumstances which may affect his/her status as an Independent Director.

Independent Director shall promptly intimate the Company Secretary and the Registrar of Companies in the prescribed manner, of any change in address or other contact and personal details provided to the Company.



10. Performance Appraisal / Evaluation Process

As a member of the Board, his/her performance as well as the performance of the entire Board and its Committees shall be evaluated annually. Evaluation of each director shall be done by all the other directors. The criteria for evaluation shall be determined by the Nomination and Remuneration Committee and disclosed in the Company's Annual Report. However, the actual evaluation process shall remain confidential and shall be a constructive mechanism to improve the effectiveness of the Board / Committee.

11. Independent Directors' Meeting

A separate meeting of the Independent Directors will be held at least once every year without the attendance of the non-Independent Directors and the members of the management.

12. Directors And Officers (D&O) Liability Insurance Policy

The Company has a Directors and Officers (D&O) liability insurance policy in place under which all Directors including Independent Directors of the Company are covered.

13. Co-operation

In the event of any claim or litigation against the Company, based upon any alleged conduct, act or omission on Independent Director's part during his/her term, he/she agree to render all reasonable assistance and co-operation to the Company and provide such information and documents as are necessary and reasonably requested by the Company or its counsel.

14. Governing Law

The Appointment and the terms and conditions are governed by the law of India.