



INDIA INFRADEBT LIMITED

CIN: U65923MH2012PLC237365

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Terms and conditions of appointment of the Independent Directors

The broad terms and conditions of appointment of the Independent Directors of India Infradebt Limited (Infradebt) are as given hereunder:

Term of appointment:

The appointment as an Independent Director would be subject to the approval of shareholders based on the recommendation of the Board Governance, Remuneration and Nomination Committee (BGRNC) and Board of Directors. In terms of provisions of the Companies Act, 2013, an Independent Director will be appointed for a term of upto five consecutive years. Upon expiry of initial term, Director will be eligible for re-appointment as an Independent Director. Re-appointment would be considered by the Board, based on the outcome of the performance evaluation process and Director continuing to meet independence criteria. An Independent Director is also subject to the maximum permissible directorships that can be held in accordance with the provisions of the Companies Act, 2013, Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI LODR). Independent Directors would not be liable to retire by rotation pursuant to the provisions of the Companies Act, 2013.

Determination of Independence:

A signed declaration of Independence under Section 149(7) of the Companies Act, 2013 and Regulation 25(8) of SEBI LODR would be obtained from the proposed/ existing Independent Director based on which the Board would determine the classification of the Director as an Independent Director.

Induction on Board Committees:

The Board level Committees are formed in order to facilitate effective decision making. Infradebt has constituted the following Board level Committees:

1. Audit Committee
2. Board Governance, Remuneration and Nomination Committee
3. Board Credit Committee
4. Board Risk Management Committee
5. Corporate Social Responsibility Committee
6. Information Technology Strategy Committee
7. Stakeholders Relationship Committee

8. Committee of Directors

The role of the Independent Director as Member/Chairperson/Chairman of such Committees would be guided by the terms of reference of the said Committees as prescribed by the Board. Based on the skill/expertise of the Independent Directors, the Board may induct an Independent Director on various Board level Committees as Member or to chair such Committees.

Functions, Duties and Responsibilities:

The Company expects its Directors to uphold ethical standards of integrity and probity. Functions, duties and responsibilities of an Independent Director will be as provided in Section 166 and Schedule IV of the Companies Act, 2013, SEBI LODR and Articles of association.

Code of Conduct:

During the term of appointment, an Independent Director is required to also adhere to the following codes during appointment:

- a. Code of Business Conduct and Ethics which prescribes the professional and ethical standards that needs to be adhered to by all directors/employees.
- b. Code of Conduct for regulating, monitoring and reporting of trading by Designated Persons and their Immediate Relatives.

An Independent Director shall not perform any actions which are in violation of the provisions of the Companies Act, 2013, SEBI LODR, the SEBI Act, 1992, the SEBI (Substantial Acquisition of Shares and Takeover) Regulations, 2011, the SEBI (Prohibition of Insider Trading) Regulations, 2015, Whistle Blower Mechanism and such other Codes/ Policies/ Regulations and enactments as may be applicable to the Company and to its Directors.

With the acceptance of this letter, the Independent Director agrees to comply with such Codes/Policies/Regulations and enactments as may be applicable to the Company and its Directors and acknowledges that he/she is in conformity with them.

Remuneration:

Independent Directors would be entitled to sitting fees for attending meetings of the Board/Committee as applicable. The sitting fees will be within the limits as prescribed under Companies Act, 2013 and as approved by the Board from time to time. Further, the Company may pay or reimburse to the Directors such fair and reasonable expenditure, as may have been incurred by them while performing their role as an Independent Director of the Company (including expenses for attending Board/Committee Meeting).

Independent Directors would also be entitled to the profit related commission. The profit related commission will be within the limits as prescribed under Companies Act, 2013 and as approved by the Board and Shareholders from time to time.

Performance Evaluation:

The performance of individual directors and the whole Board and its Committees is evaluated annually based on a questionnaire.

Insurance:

Infradebt has Directors and Officers insurance (D & O insurance) for all its Directors for such sum assured and for such risks as determined by the Board.

Confidentiality:

All the information during the tenure of the Independent Director shall be confidential and not be disclosed either during the tenure as director or following termination to third parties except as permitted by law.

Liabilities:

Section 149(12) of the Companies Act, 2013 *inter alia* states that, notwithstanding anything contained in the Act, an Independent Director shall be held liable, only in respect of such acts of omission or commission by a Company which had occurred with his knowledge, attributable through Board process and with his consent or connivance or where he had not acted diligently.

Resignation or Removal:

The resignation or removal of an Independent Director shall be in the same manner as is provided in the Companies Act, 2013. The Independent Director on the Board of a Company can resign from the Directorship of the Company by giving a notice in writing to the Company stating the reasons for 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 the Independent Director in the notice, whichever is later.