

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

**SWARAJ GREEN POWER AND FUEL LIMITED**

Ref No: \_\_\_\_\_

Date \_\_\_\_\_

Name

Address

Dear \_\_\_\_\_,

**SUBJECT: APPOINTMENT/ RE-APPOINTMENT AS AN INDEPENDENT  
DIRECTOR**

I am pleased to confirm that, at the recommendation of the Nomination and Remuneration Committee, the Board of Swaraj Green Power and Fuel Limited has appointed you as an Independent Director of the Company with effect from \_\_\_\_\_. The shareholders of the Company, by way of a special resolution passed on \_\_\_\_\_, have approved your appointment. We welcome you to the Board and hope to have a long and mutually benefitting association. This letter sets out the terms of your appointment.

**1. Term of Appointment/Re-appointment**

Your appointment will be for a period of \_\_\_\_\_ years starting from \_\_\_\_\_ till subject to a formal yearly review by the Board. Your appointment shall be governed by the provisions of the Companies Act, 2013 ("the **Act**") and the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 ("the **Listing Regulations**"), as amended from time to time, respectively. Your appointment is also subject to the maximum permissible Directorship(s) that one can hold as per the provisions of the Act and the Listing Regulations. You will not be liable to retire by rotation under the Act.

The Company has adopted provisions of the Act and the Listing Regulations with respect to the appointment and tenure of Independent Directors. As per the requirement of the ACT and the Listing Regulations, the tenure of Independent Director is for a period of five years of two terms each on the Board of the Company. The disengagement earlier than five years will be in accordance with the provisions of the Act or on mutually agreed terms.

Re-appointment at the end of the term shall be based on the recommendation of the Nomination and Remuneration Committee, report of performance evaluation and subject to the approval of the Board and shareholders of the Company.

**2. Board Committees**

During the term of your appointment, you may be required to serve on one or more Committees of the Board established by the Company. Currently, the Company has following operative Board Committees:

- Audit Committee;
- Nomination and Remuneration Committee;
- Stakeholders' Relationship Committee;
- Corporate Social Responsibility Committee;
- Risk Management Committee;
- Finance and Administration Committee.

You have been nominated to serve on the following Committees \_\_\_\_

Your role as a Member/Chairman of such Committees would be guided by the Act, the Listing Regulations and the Charters of the said Committees as prescribed by the Board.

### **3. Duties and Responsibilities**

The Company expects its Directors to uphold ethical standards of integrity and probity. As an Independent Director, you shall be required to undertake such roles, responsibilities, duties & functions as prescribed in Schedule IV and such other applicable provisions, if any, of the Act, Listing Regulations, other applicable laws, and such other duties as may be determined by the Board from time to time.

As an Independent Director of the Company, you shall be required to discharge all the fiduciary duties that come with your appointment as an Independent Director.

A copy of Code for Independent Directors as per Section 149(8) of the Act read with Schedule IV along with extracts of other relevant provisions of the Act and Listing Regulations is enclosed herewith for your reference.

### **4. Remuneration and Expenses**

You will be entitled to remuneration by way of sitting fees as decided by the Board from time to time and as per applicable provisions of the Act for attending each meeting of the Board or the Committee of the Board, of which you may be a member, or the Shareholders meeting. In addition, you will be entitled to other forms of remuneration (if any) as approved by the Board and the shareholders of the Company.

Further, you will also be entitled to reimbursement of expenses for attending Board/Committee/General meeting.

## **5. Code of Conduct**

The following Codes of Business Ethics are applicable to the Independent Directors:

- a) Code of Conduct to Regulate, Monitor and Report Trading by Designated Persons;
- b) Code of Conduct for Directors and Senior Management Personnel;
- c) Whistle Blower Policy; and
- d) such other codes as may be prescribed, subject to the approval of the Board, from time to time.

## **6. Disclosure of Interest**

During your term, you may promptly notify the Company, any changes in your directorships and submit such disclosures, information and details as may be required under applicable law. During your tenure, you agree to provide a "Declaration of Independence" under Section 149(7) of the Act and the Regulation 25(8) of the Listing Regulations upon any change in circumstances which may affect your status as an Independent Director of the Company.

In the event that your circumstances seem likely to change and might give rise to a conflict of interest or, when applicable, circumstances that might lead the Board to revise its judgement that you are independent, this should be disclosed to both the Chairman and the Company Secretary.

## **7. Resignation/Retirement**

You may resign from directorship before the completion of your tenure by providing a written notice, along with detailed reasons. Alternatively, your directorship will conclude upon the completion of the tenure.

In the event of your resignation or retirement from the Board, the Company request you to refrain from accepting directorships in companies that are in direct competition with the Company for a period of one year following your departure.

## **8. Trading in shares of the Company**

You and your immediate relatives should not trade in the securities of the Company, except in the manner stated in the Company's Code of Conduct to Regulate, Monitor and Report Trading by Designated Persons and with the approval of the Compliance Officer.

## **9. Confidentiality**

All non-public information obtained during your appointment is confidential to the Company and should not be released, either during your appointment or following cessation (by whatever means) to third parties without prior clearance

from the Chairman, or as required by law.

Attention is also drawn to the requirements under the applicable regulations and the Company's Fair Disclosure Code which concern the disclosure of price sensitive information and dealing in the securities of the Company. Consequently, you should avoid making any statements or performing any transactions that might risk a breach of these requirements without prior clearance from the Chairman or the Wholetime Director.

## 10. Governing Law

This appointment is governed by and will be interpreted in accordance with Indian law and your engagement shall be subject to the jurisdiction of the Indian courts. If you are willing to accept these terms of appointment relating to your appointment as an Independent Director of the Company, kindly confirm your acceptance of these terms by signing and returning to us the enclosed copy of this letter.

For any questions or clarifications with respect to terms of appointment contained herein, please contact the Managing Director of the Company and the Company Secretary.

Yours sincerely,

For **Swaraj Green Power and Fuel Limited**

Signature .....

**Chairman**

**Date: Place:**

**Accepted**

Signature .....

**Name:**

**Date: Place:**