

The broad terms of appointment of the Independent Directors are as follows:

- A. The appointment of Independent Directors is for the period starting from March 30, 2015 till the ensuing Annual General Meeting.
- B. The Independent Directors would be members of the following Committees of the Board -
 - (i) Audit Committee
 - (ii) Nomination and Remuneration Committee
 - (iii) Corporate Social Responsibility Committee
- C. The Independent Directors would be paid remuneration as may be decided by the Board of Directors from time to time and in accordance with the applicable legal and regulatory requirements
- D. (i) The Independent Directors will abide by the Company's Code of Ethics and Business Principles Applicable to them and abide by the guidelines of professional conduct, role, function and duties as an Independent Director as provided in Schedule IV of the Companies Act, 2013. The Independent Directors are expected to stay updated on how best to discharge their roles, responsibilities, and duties as an Independent Director of the Company under applicable law, including keeping abreast of current changes and trends in economic, political, social, financial, legal and corporate governance practices.
 - (ii) The Independent Directors are expected to:
 - a) take decisions objectively and solely in the interests of the Company;
 - b) facilitate Company's adherence to high standards of ethics and corporate behavior;
 - c) guide the Board in monitoring the effectiveness of the Company's governance practices and recommend changes, required if any;
 - d) guide the Board in monitoring and managing potential conflicts including misuse of corporate assets and abuse in related party transactions, ensuring the integrity of the Company's accounting and financial abiding by the fiduciary duties as a director of the Company;
 - e) immediately report their own wrongdoing or the wrongdoing or proposed wrongdoing of any other employee or director of the Company of which they become aware, to the CEO, Nomura India of the Nomura Group;
 - f) ensure that they do not make public, misuse or use for any unlawful purpose (a) material non-public and/or price-sensitive information (b) information that is subject to data protection and consumer privacy laws, and generally be aware of and abide by insider trading regulations issued by the Securities and Exchange Board of India and any such other regulations;
 - g) use reasonable efforts to keep confidential and to not disclose to any third party, confidential information relating to the Company and its business including legal, financial, technical, commercial, marketing and business related records, data, documents, reports, etc., client information, intellectual property rights (including trade secrets)
 - h) ensure that they do not achieve or attempt to achieve any undue gain or advantage either to themselves or their relatives, partners.
- E. The Independent Director would ensure compliance with all provisions of the Companies Act as applicable to them as an Independent Director.
- F. The performance of the Independent Directors is subject to evaluation by the Board of Directors of the Company.