

## **Policy for Selection of Directors and determining Directors' Independence**

### **1. Policy**

#### **Qualification and Criteria**

- a) The Nomination and Remuneration (NR) Committee, and the Board, shall review on an annual basis, appropriate skills, knowledge and experience required of the Board as a whole and its individual members. The objective is to have a Board with understanding of industry & strategy of the Company.
- b) In evaluating the suitability of individual Board members, the NR Committee may take into account factors, such as:
  - General understanding of the Company's business & industry.
  - Educational and professional background
  - Personal and professional ethics, integrity and values
- c) The proposed appointee shall also fulfill all the requirement as may be prescribed, from time to time, under the Companies Act, 2013 and other relevant laws.

### **2. Criteria of Independence**

- a) The NR Committee shall assess the independence of Directors at the time of appointment / re-appointment and the Board shall assess the same annually. The Board shall re-assess determinations of independence when any new interests or relationship are disclosed by a Director.
- b) The criteria of independence, as laid down in Companies Act, 2013 shall be followed.
- c) The Independent Directors shall abide by the "Code for Independent Directors" as specified in Schedule V to the Companies Act, 2013.