

TERMS AND CONDITIONS OF THE INDEPENDENT DIRECTORS.

The terms of appointment, which shall in any event be subject to the Companies Act and relevant Articles of Association of the Company are set out as below:

Appointment

1. The Appointment will be governed by the relevant provisions of the Companies Act and Company's Articles of Association.
2. Notwithstanding the other provisions of this letter, the Appointment may be terminated at any time by the Company in accordance with the Company's Act and / or Articles of Association of the Company or that you resign by written notice. It is desirable that you give the Board reasonable forewarning of your intention to resign or to not seek re election where that is possible so that the Company can plan for succession of skills and experience on the board. Upon such termination or resignation for any reason, you shall not be entitled to any damages for loss of office.
3. During the Appointment you may be asked to serve on one or more of the Board Committees;
4. You are considered to be an independent Non-Executive Director and will be identified as such in the annual report and other documentation. If circumstances change, and you believe that your independence may be in doubt, you should discuss this with the Management of the Company as soon as possible.

Roles and responsibilities of Independent directors will be governed by the Companies Act, 2013 or any other law that comes into force.

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Remuneration/ Fees

1. You will be paid sitting fees of Rs. 20, 000/- for attending all the meetings of Board of Directors and Board Committees in a capacity of Non- Executive Independent Director.
2. Above fees to be payable will be reviewed by the Board at their own discretion and will be guided as per the Companies Act or rules thereof.
3. You will have no entitlement to any bonus during the Appointment and no entitlement to participate in any share schemes or pension schemes or pension scheme operated by the Company.

Expenses

1. In addition to the fee as described above, the Company will reimburse you for all reasonable and properly documented expenses you incur in performing your role. You should submit any details of expenses incurred.
2. During the appointment, circumstances may arise in the furtherance of your duties as a Director when it will be appropriate for you to seek advice from independent advisors at the Company's expense. The Company will reimburse the full cost of expenditure incurred in accordance with this policy.

Confidentiality

1. You must apply the highest standards of confidentiality and not disclose to any person or company(whether during the course of the Appointment or at any time after its termination) any confidential information concerning the Company and any Group Companies with which you come into contact by virtue of your position as a Non-Executive Independent Director of the Company.
2. On termination of the Appointment you will deliver to the Company all books, document, papers and other property of or relating to the business of the

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Company which are in your possession, custody or power by virtue of your position as a Non-Executive Director of the Company. The Company is able to arrange the disposal of papers that you no longer require.

Other Directorships & Business Interests.

1. The Company acknowledges that you may have business interests other than those of the Company and that you have declared any conflicts that are apparent at present. In the event that you become aware of any potential conflicts of interest, these should be disclosed to the Board and Company Secretary as soon as they become apparent.
2. During the Appointment you must consult with the Board prior to accepting any other (or further) directorships of publicly quoted companies or any major external appointments.