

Terms and conditions of appointment of Independent Directors of the Company in accordance with the requirements of Schedule IV to the Companies Act, 2013 and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015:

Terms and conditions of appointment of Independent Directors:

A. Term:

Mr. Mohandas K has been appointed as an Independent Director of the Company for a second term of 5 (five) consecutive years by the members at their Annual General Meeting held on September 25, 2020. The Appointment is for a term commencing from November 13, 2020, up to November 12, 2025.

Mr. Bashyakar Mattapalli has been appointed as an Independent Director of the Company for a second term of 5 (five) consecutive years by the Board of Directors at its meeting held on June 28, 2021, subject to approval of members. The Appointment is for a term commencing from March 5, 2022, up to March 4, 2027.

Ms. Reema Jain has been appointed as an Independent Director of the Company for a second term of 5 (five) consecutive years by the members at their Annual General Meeting held on September 25, 2020. The Appointment is for a term commencing from April 23, 2021, up to April 22, 2026.

Ms. Pooja Solanki has been appointed as an Independent Director of the Company for a first term of 5 (five) consecutive years by the Board of Directors at its meeting held on June 28, 2021, subject to approval of members. The Appointment is for a term commencing from June 28, 2021, up to June 27, 2026.

Dr (Mrs.) Gowri Ramachandran has been appointed as an Independent Director of the Company for a first term of 5 (five) consecutive years by the Board of Directors at its meeting held on June 28, 2021, subject to approval of members. The Appointment is for a term commencing from June 28, 2021, up to June 27, 2026.

B. OTHER TERMS AND CONDITIONS:

1. Board Committees:

During the Appointment, the Independent Director may be required to serve on one or more of the committees of the Board including Audit Committee, Nomination and Remuneration Committee, Stakeholders Relationship Committee, or such other Committees, as the Board may decide.

Normally meetings of Board Committees last the better part of a working day. Recommendations of the committee are submitted to the full Board for approval.

The Board may reconstitute the composition of any/all Committees, from time to time, and any such change shall be promptly communicated to you. In such an event you may also be required to serve on other Committees of the Board.

2. Time Commitment:

Considering the nature of the role of a director, it is difficult for the Company to lay down specific parameters on time commitment. You agree to devote such time as is prudent and necessary for the proper performance of your role, duties, and responsibilities as an Independent Director.

In addition to such attendances, Independent Director will be expected to devote appropriate preparation time ahead of each meeting.

3. Performance Evaluation:

Your re-appointment or extension of term and your remuneration will be recommended by the Nomination and Remuneration Committee subject to meeting the personal evaluation criteria as laid down.

4. Training and Development:

The Independent Director will be invited to attend ongoing training and familiarization sessions for Directors including site visits.

The Board members are provided with necessary documents / reports, and internal policies to enable them to familiarize with the Company's procedures and practices.

Periodic presentations are made at the Board and Committee meetings, on business and performance updates of the Company, business environment, business strategy and risks involved.

5. Remuneration:

In consideration of the Independent Directors' services, the Company will pay fees as under:

- a. Sitting Fees for attending the meetings of the Board and the Committees of which you are a member, as may be determined by the Board from time to time.
- b. Commission that may be recommended by the Nomination and Remuneration Committee and approved by the Board at the end of each Financial Year will be based on the performance of the Company and your performance evaluated by the Board of Directors.

6. Expenses:

In addition to the remuneration stated in the preceding paragraph, the Company will reimburse Independent Director, or bear and pay, all travel, accommodation or other expenses incurred as a result of him/her carrying out his/her duties as a director. The Independent Director may, at the Company's expense, seek independent legal or other professional advice where necessary to perform his/her duties and will be entitled to

reimbursement of costs incurred in seeking such advice. In these circumstances, Independent Director should discuss the issues concerned with the Chairman of the Company in advance.

7. Code for Independent Directors:

The Company has relied on the declaration of the Independent Director that he / she meets the criteria of independence as provided in Section 149(6) of the Act as also in the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations").

The Independent Director will be required to abide by the guidelines as to professional conduct for independent directors as set out in Section 149(8) read with Schedule IV to the Act.

The Independent Director will be required to comply with the ATLAS Code of Conduct for Board Members and Senior Management to the extent applicable to independent directors of the Company.

So long as you are an independent director of the Company, you will ensure that you do not get disqualified to act as a Director pursuant to the provisions of Section 164 of the Act.

So long as you are an independent Director of the Company, the number of companies in which you hold office as a director, or a chairman or Committee Member will not exceed the limit stipulated under the Act and the SEBI (LODR) 2015.

8. Duties and Liabilities:

- a) The Independent Director will perform his/her fiduciary duties in a responsible manner and his/her general legal responsibilities to the Company will be at par with a non-executive director.

- b) The Independent Director shall act in accordance with the Articles of Association of the Company and while discharging his/her duties, comply with the requirements of Section 166 and Schedule IV to the Companies Act, 2013 ("the Act").
- c) The Independent Director shall not hold office as a director or any other office in a competing firm/entity.
- d) The Independent Director is expected to always act in the interest of the Company and ensure that any other business or personal association which they may have, does not involve any "Conflict of Interest" with the operations of the Company and his/her role therein.
- e) Independent Director will safeguard the confidentiality of all information received by them by virtue of their position.
- f) Unless specifically authorised by the Company, Independent Director shall not disclose Company business information to public constituencies such as the media, the financial community, employees, shareholders, agents, franchises, dealers, vendors, and importers.
- g) The Independent Director to be held liable only in respect of such acts of omission or commission by the Company which have occurred with his/her knowledge, attributable through Board processes, and with his/her consent or where Independent Director has not acted diligently.

9. Termination/Cessation:

Your directorship on the Board shall be terminated or cease in accordance with law. Apart from the ground of termination as specified in the Act, your directorship may be terminated for violations of any of the provisions of the ATLAS Code of Conduct for Board Members and Senior Management to the extent applicable to independent directors of the Company.

You may 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 you in the notice, whichever is later.

If at any stage during the Term, there is a change that may affect your status as an Independent Director as envisaged in Section 149(6) of the Act as also in the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") or you fail to meet the criteria for "Independence" under the Act or the Listing Regulations you agree to promptly submit your resignation to the Company with effect from the date of such change.

10. Confidentiality:

The Independent Director agrees that both during and after the term of Appointment, Independent Directors will not use for his/her own, or for another's benefit, or disclose or permit the disclosure of any confidential information relating to the Company, subsidiary or any group or associate companies of the Company, which he/she may acquire by virtue of his/her position as an independent director, including without limitation, any information about the deliberations of the Board.

The restriction shall cease to apply to any confidential information which may (other than by reason of the director's breach of this term), become available to the public generally.

Independent Director's obligation of confidentiality shall survive termination or cessation of directorship with the Company.

11. Insurance:

The Company has Directors' and Officers' ("D&O") liability insurance, and it is intended to maintain such cover for the full term of the Appointment. The Independent Director may obtain details of such insurance from the Company Secretary.

12. Governing Law:

The Appointment and the terms are governed by the laws of India.

13. Relationship:

The appointment constitutes neither a contract for services nor a service contract. There will be no relationship of employer and employee as a consequence of appointment as an Independent Director of the Company.

14. Authority:

The letter of appointment will be issued under the authority of the Board.

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