

S&S POWER SWITCHGEAR LIMITED,
NEW NO 67, OLD NO 19, SECOND FLOOR,
DR.RANGA ROAD, MYLAPORE,
CHENNAI – 600004. TAMILNADU
CIN: L31200TN1975PLC006966



TERMS & CONDITIONS FOR APPOINTMENT OF INDEPENDENT DIRECTORS

The terms and conditions of appointment of the following Independent Directors of S&S Power Switchgear Limited (“the Company”) are subject to the extent provisions of the Companies Act, 2013 (“the Act”) , SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015, as amended from time to time and the Articles of Association of the Company.

Sl. No	Name of the Independent Director	From	To
1	Mr Deepak Jugal Kishore Chowdhary	14 th August 2015	13 th August 2020
2	Mr Ajay Kumar Dhagat	14 th August 2015	13 th August 2020
3	Mr Nandakumar Sundarraman	14 th August 2015	13 th August 2020

The broad terms and conditions of their appointments as Independent Directors of the Company are reproduced hereunder:

1. Appointment

The appointment will be for the period mentioned against their respective names (“Term”). The Company may disengage Independent Directors prior to completion of the Term subject to compliance of relevant provisions of the Act.

As Independent Directors, they will not be liable to retire by rotation.

Reappointment at the end of the Term shall be based on the recommendation of the Nomination and Remuneration Committee and subject to the approval of the Board of Directors (“the Board”) and the shareholders. The reappointment would be considered by the Board based on the outcome of the performance evaluation process and the directors continuing to meet the independence criteria.

The Independent Directors may be nominated to be a Member or Chairman of any one or more Committees of the Board.

2. Role, duties and responsibilities

The role, duties and responsibilities of the Independent Directors shall be in accordance with the provisions of Schedule IV (Code for Independent Directors) to the Act, which inter alia includes:

As members of the Board, the Independent Directors along with other Directors will be collectively responsible for meeting the objectives of the Board, viz.,

- Requirements under the Act and Rules framed thereunder;
- Responsibilities of the Board in relation to Corporate Governance as outlined in SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015;
- Accountability under the Director's Responsibility Statement which forms part of the Board's Report to the shareholders;
- Review of Companies business strategy, financial plan and monitor the performance of the Company;
- Safeguarding the interest of all stakeholders;
- Advice and counsel the management in the respective area of expertise

3. Remuneration

The Independent Directors shall be paid sitting fees for attending the meetings of the Board and the Committees of which they are members. The sitting fees for attending each meeting of the Board and its Committees would be as determined by the Board from time to time.

Further, the Company may reimburse the Independent Directors such expenditure, as may be incurred by them while performing their role as an Independent Director of the Company, including expenditure incurred by them for travel, accommodation or any out-of-pocket expenses for attending Board / Committee Meetings, General Meetings, Court Convened Meeting, meetings with Shareholders / Creditors / Management, site visits, induction and training programs (organized by the Company for Directors).

4. Time Commitment

They agree to devote such time as is prudent and necessary for the proper performance of their role, duties and responsibilities as an Independent Director.

5. Code of Conduct

As Independent Directors of the Company, they agree to comply with the Company's Code of Conduct for Directors and Senior Management Personnel.

Unless specifically authorized by the Company, the Independent Directors shall keep confidential all information concerning the Company and shall not divulge or disclose the same to any person during the term of their appointment. Their obligation of confidentiality shall survive cessation of their directorships with the Company.

6. Training

Every independent director inducted on the Board is provided with a programme done by senior expert(s) in the management team for familiarization on the vision, mission, strategy, goals and objectives of the organization.

This programme helps the director to build a good professional, purposeful rapport with the senior leadership team in addition to understanding the overall structure of the organization.

Further, the Company continues to organize programmes on a periodical basis to develop their attitude, knowledge and skill sets on all matters which are common to the whole Board.

7. Performance Appraisal / Evaluation Process

As members of the Board, their performance as well as the performance of the entire Board and its Committees will be evaluated annually. Evaluation of each director shall be done by all the other directors. The criteria for evaluation shall be disclosed in the Company's Annual Report. However, the actual evaluation process shall remain confidential and shall be a constructive mechanism to improve the effectiveness of the Board / Committee.

8. Disclosures, other directorships and business interests

During the Term, they agree to promptly notify the Company of any change in their directorships, and provide such other disclosures and information as may be required under the applicable laws. They also agree that upon becoming aware of any potential

conflict of interest with their position as Independent Directors of the Company, they shall promptly disclose the same to the Chairman and the Company Secretary.

During their Term, they agree to promptly provide a declaration under Section 149(7) of the 2013 Act, upon any change in circumstances which may affect their status as an Independent Director.

9. Changes of personal details

During the Term, they shall promptly intimate the Company Secretary and the Registrar of Companies in the prescribed manner, of any change in address or other contact and personal details provided to the Company.

10. Disengagement

They 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 them in the notice, whichever is later.

Their directorship on the Board of the Company shall cease in accordance with law. The Company may disengage Independent Directors prior to completion of Term (subject to compliance of relevant provisions of the 2013 Act) upon

- Violation of any provision of the Code of Conduct as applicable for Directors and Senior Management personnel,
- Upon the director failing to meet the criteria for independence as envisaged in Section 149(6) of the 2013 Act.