



## Terms and Condition of Appointment of Independent Directors

Date: \_\_\_\_\_

To,

(Insert Name of Director)

(Insert Address)

Dear Sir,

**Sub: Your appointment as an Independent Director of Transformers and Rectifiers (India) Ltd**

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We are pleased to inform you that at the Annual General Meeting of the Company held on \_\_\_\_\_ shareholders have approved your appointment as an Independent Director of the Company to hold the Office for the period of \_\_\_\_\_ Consecutive years w.e.f. \_\_\_\_\_. The brief outline for your appointment is as below:

- 1) During your tenure as an Independent Director, you will have to submit a declaration at the beginning of every financial year pursuant to Section 149(7) of the Companies Act, 2013 ("the Act") stating that you meet the criteria of Independence.

Further, you agree to promptly provide a declaration under Section 149(7) of the Act, upon any change in circumstances which may affect your status as an Independent Director.

- 2) So long as you are an Independent Director of the Company, the number of Companies in which you hold office as Director or a Chairman or Committee Member will not exceed the limit stipulated under the Act and the Listing Agreement.
- 3) You may be nominated on one or more committees of the Board and in such event you will be provided with the terms of reference of the Committees and any specific responsibilities shouldered to you.

You have been currently nominated as member of following Committees of the Board:

**(To be entered as applicable)**



- 4) As an Independent Director, you will be paid the remuneration by way of sitting fees for attending the meetings of the Board and the Committees on which you are the member and reimbursement of all the expenses for participation in the Board and other meetings.
- 5) You shall be abide by the “Code for Independent Directors” as outlined in schedule IV to the Section 149(8) of the Act and the duties of director as provided in the Companies Act, 2013 and revised Clause 49 of the Listing agreement.
- 6) You will comply with “Code of Conduct” applicable to the Board Members and Senior Management Personnel of the Company to the extent applicable to the Independent Directors of the Company as uploaded on the website of the Company.
- 7) You will follow the Company’s Policy on Insider Trading and the requirements under the Act and SEBI Regulations, which interalia requires that price sensitive information is not used or transmitted or maintained securely.
- 8) You are expected not to involve in a situation in which you may have direct or indirect interest those conflicts or possibly may conflict, with the interest of the Company.
- 9) Your re-appointment or extension of terms of appointment will be subject to recommendation by the Nomination and Remuneration Committee of the Board, pursuant to performance evaluation done by the Board of Directors.

Request you to please confirm your acceptance by signing and returning the enclosed copy of this letter.

Thanking you,

**Yours faithfully**  
**For Transformers and Rectifiers (India) Ltd**

**Chairman of the Board**