

Terms of Appointment as Independent Director

1. TERM OF OFFICE

You are hereby appointed as Independent Director of the Company. You shall not be liable to retire by rotation as per the relevant provisions of the Companies Act, 2013.

Your appointment is subject to the provisions of Companies Act, 2013 regarding appointment, fees, expenses, retirement, disqualification and removal of directors. You may cease to hold office as a Director:

- At any time that you resign by written notice. It is desirable that you give the Chairman reasonable forewarning of your intention to resign or to not seek re-appointment where that is possible so that Company can plan for succession of skills and experience on the Board; and
- You may be required to vacate office for any reason pursuant to any of the provisions of the Companies Act, 2013; or
- You may be removed as a director or otherwise required to vacate office under any applicable law.

At any time during your tenure, your performance as an Independent Director will be reviewed in accordance with processes agreed by the Board from time to time. You agree to participate in such reviews.

2. COMMITMENTS

A) Independent Director

You will be expected to devote such time as is necessary for the proper performance of your duties and as an Independent Director you will be involved in a number of Board and Committee meetings each year. You should strive to attend all the scheduled Board meetings, Committees Meetings, General Meetings and other meetings.

As an Independent Director you should strive to hold and be present in at least one meeting in a year without the presence of non-independent directors and members of management with the sole objective of:

- (a) reviewing the performance of non-independent directors and the Board as a whole;
- (b) reviewing the performance of the Chairperson of the Company, taking into account the views of executive directors and non-executive directors;
- (c) Assessing the quality, quantity and timeliness of flow of information between the Company management and the Board that is necessary for the Board to effectively and reasonably perform their duties.

By accepting this appointment, you have confirmed that you will be able to allocate sufficient time to meet the expectations of your role.

B) The Company

- The Company shall provide you with adequate notice of the dates of proposed Board meetings, general meetings, and meetings of Board Committees in which you are member or invitee. As per the provisions of the Companies Act, 2013, the Company is expected to give you an advance notice of minimum 7 days of every Board and committee meetings. A meeting of the Board may be called at shorter notice to transact urgent business subject to the condition that at least one Independent Director, shall be present at the meeting and in case of absence of Independent Directors from such a meeting of the Board, decisions taken at such a meeting shall be circulated to all the directors and shall be final only on ratification thereof by at least one Independent Director.
- The Company will acquaint its Board members in the business model of the Company as well as the risk profile of the business parameters of the Company and their responsibilities as directors.
- The Company, at its own cost, will provide special training courses which are conducted by the various professional bodies to ensure that the directors are refreshed and equipped to perform their role in the highest standards.
- Company shall inform the Director about any upcoming events in the Company.
- Company shall ensure that Director is update about latest happenings in the industry and in the field of laws applicable to the Company by arranging to circulate relevant material information and also arranging for participation in programs held on the concerned subject.
- Company has established effective whistle blower mechanism so that the Directors can raise their concerns.
- It shall be the responsibility of the Company to provide the Independent Director with all the information and documents they validly require to fulfill their functions- and also assist in obtaining external advise, as is considered relevant.
- The Company shall ensure that the Independent Directors are aware of their statutory obligations.

3. CODE OF CONDUCT, FUNCTIONS AND DUTIES

You will be expected to perform your duties, whether statutory, fiduciary or common law, faithfully, efficiently and diligently to a standard commensurate with both the functions of your role and your knowledge, skills and experience. You will have all the usual duties of an Independent Director under Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 , including attendance at board meetings, the annual general meeting, meetings of Independent Directors, meetings with investors and shareholders and other Board events such as site visits, together with such additional duties as may be agreed with the Board, and which may relate to the business of the Company. You may be requested to serve on such committees as the Board may

suggest and, you will not unreasonably deny to accept such request. In addition, you will be expected to devote appropriate preparation and travel time ahead of each meeting.

As a Director of EIL, you will have legal duties and obligations under Companies Act 2013. It is expected that you will familiarize yourself with the relevant Directors' Duties, roles and responsibilities.

4. LIABILITY

As an Independent Director you will be liable only in respect of such acts of omission or commission by a Company which has occurred with your knowledge, attributable through Board processes, and with your consent or connivance or where you had not acted diligently.

5. TECHNOLOGY

Being a Director, you may make use of video, telephone, electronic mail, any other technology or combination of available technologies which permits a Director to communicate with every Company or other directors for the purpose of communicating, calling and holding Directors' meetings.

You may attend the board or committee meetings through video conferencing or other audio visual means subject to the applicable provisions of the Companies Act, 2013.

6. CONFLICT OF INTEREST

By accepting this appointment you will be deemed to have confirmed that any other position you hold including your directorships in other organizations, shall not give rise to any conflicts of interest in relation to your appointment as an Independent Director of the Company. Should you become aware of any conflict or potential conflict during your appointment, you are expected to notify the Company Secretary. As an Independent Director you shall not engage in any activity/ies that is not expected from you as an Independent Director.

7. DISCLOSURES

You shall be required to submit information in the prescribed forms at defined periodicity. Company Secretary shall be the coordinating officer for this.

You are required to disclose to the Company your interests and any matters which affect your independence.

During your tenure as an Independent Director you are required to give a declaration that you meet the criteria of independence every financial year as provided under Section 149 of the Companies Act, 2013.

8. DIRECTORS' FEES

You shall be paid a sitting fee of Rs. 40,000/- for each Board Meeting and Rs. 20,000/- each for Audit Committee Meeting, Rs.10,000/- for each Nomination and Remuneration Committee Meeting/Corporate Social Responsibility Committee Meeting and Rs.5,000/- for each Stakeholder Relationship Committee Meeting as per the provisions of Section 197 of the Companies Act, 2013. You shall also be entitled to receive profit related commission as may be approved by the Board from time to time.

The Company shall reimburse you all travelling, hotel, and other incidental expenses properly and reasonably incurred by you in performance of duties as per provisions of the Companies Act, 2013 in conjunction with the Company rules and policies.

As an Independent Director you shall not be entitled to any stock option and shall not be covered by any pension scheme.

9. REVIEW

The performance of individual directors, the whole Board and its Committees will be evaluated annually. If, in the interim, there are any matters which cause you concern about your role you should discuss with the Chairman, Managing Director or the senior Independent Director as soon as you can.

10. CODE FOR INDEPENDENT DIRECTORS, CODE OF CONDUCT FOR DIRECTORS AND CODE OF CONDUCT FOR PREVENTION OF INSIDER TRADING FOR EMPLOYEES, INCLUDING DIRECTORS

You are required to abide by the Code for independent Directors, Code of Conduct for Board Members and Senior Management and Code of Conduct for Prevention of Insider Trading as issued by the Company.

11. INDUCTION & TRAINING

Where possible, directors will be encouraged to attend special training courses by various professional bodies to ensure that the directors are refreshed and equipped to perform their role in the highest standards and performance possible.

12. CONFIDENTIALITY AND ACCESS TO COMPANY RECORDS

Under Company law, Directors have a right of access Company's documents and records, including financial records.

Any confidential information which may come to your knowledge in the performance of your duties as a director of the Company must not be divulged, except so far as:

- a. may be necessary in connection with the proper performance of your duties to the Company;
- b. the Company may from time to time authorise and that you will take all reasonable precautions as may be necessary to maintain the secrecy and confidentiality of all confidential information of the Company; or
- c. You may be required by law to disclose.

13. APPLICABLE LAW

This letter of appointment shall be governed by the laws of India.

Kindly confirm your agreement to the terms set out above by signing on the enclosed copy of this. In returning this letter duly signed, you agree that the Company may make this letter publicly available.