

D. D. VENTURES LIMITED

CIN: L50102DL1984PLC017834

R.O. B-8, Phase-I, Mayapuri Industrial Area, Phase-I, New Delhi 110064

Tel. No. 011 46205400, Email Id a.bhaskar@ddmotors.net, Website: www.ddventures.in

Terms and conditions of appointment of the Independent Directors of the Company in accordance with the requirement of Schedule IV of the Companies Act, 2013.

The terms and conditions of appointment of Independent Directors of D. D. Ventures Limited (“the Company”) are subject to the applicable provisions of the Companies Act, 2013 (“the Act”), as amended from time to time, and the Articles of Association of the Company. The following are the details of Independent Directors of the Company.

Sr. No.	Name of the Independent Director	DIN	Tenure	
			From	To
1.	Mr. Vipin Aggarwal	01952057	31.03.2015	30.03.2020
2.	Mr. Atul Wassan	01152410	31.03.2015	30.03.2020
3.	Mr. Hupesh Tandon	07298845	05.10.2015	04.10.2020
4.	Mr. R. K. Nair	07298838	05.10.2015	04.10.2020

The major terms and conditions of appointment of the above Independent Directors are as under:

1. Terms of Appointment:

The appointment of Independent Directors are for a period of 5 (five) years from the date of their respective appointment. The Independent Directors are not liable to retire by rotation. Re-appointment at the end of their tenure shall be considered by the Board of Directors (“the Board”) based on the recommendation of the Nomination and Remuneration Committee and the performance evaluation process, subject to 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. Duties & Liabilities:

- a. The Independent Director will perform his fiduciary duties in a responsible manner and his duties and responsibilities to the Company will at par with other Non-Executive Directors.
- b. The Independent Director shall act in accordance with the Articles of Association of the Company and while discharging his duties, comply with the requirements of Section 166 and Schedule IV to the Companies Act 2013 (“the Act”).
- c. The Independent Director will be held liable only in respect of such acts of omission or commission by the Company which have occurred with his knowledge, attributable through Board processes and with his consent or where he has not acted diligently.

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3. Code for Independent Directors:

- a. The Company has relied on the declaration of the Independent Director that he meets the criteria of independence as provided in Section 149(6) of the Act.
- b. 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.
- c. The Independent Director will be required to comply with applicable provisions of any code of conduct framed by the Board of Directors of the Company.

4. Time Commitment:

By accepting the appointment the Independent Director confirm that he will be able to allocate sufficient time to perform his duties as a director and attend meetings of the Board or any committee thereof. In addition to such attendances, he will be expected to devote appropriate preparation time ahead of each meeting.

5. Time Commitment:

The Company would provide necessary support to Independent Directors in updating their skills and knowledge with respect to the industry and to improve their familiarity with the Company and its business. The Company may, if required, will conduct formal training program for its Independent Directors.

6. Evaluation Process:

The performance evaluation of individual Directors shall be done by the entire Board, excluding the director being evaluated, on an annual basis.

7. Remuneration:

In consideration of Independent Directors' services, Independent Directors will be entitled to such remuneration as may be decided by the Board of Directors from time to time.

8. Confidentiality:

The Independent Director agree that both during and after the term of appointment, he will not use for his 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 may acquire by virtue of his 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 his term), become available to the public generally.

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9. Disclosures:

During the tenure of their directorship, the Independent Directors shall notify promptly the Company of any change in their directorships and shall provide all disclosures and information as may be required under the applicable laws. They shall also upon becoming aware of any potential conflict of interest with their position as Independent Directors of the Company, promptly disclose the same to the Board of Directors of the Company.

10. Governing Law:

The appointment and the terms hereunder are governed by the laws of India.

11. Authority:

This letter of appointment is issued under the authority of the Board.

For D. D. Ventures Limited

Director