

SYNOPSIS OF TERMS AND CONDITIONS OF APPOINTMENT OF INDEPENDENT DIRECTORS OF VISESH INFOTECNICS LIMITED

1. Terms of Appointment:

- Subject to Members' approval at the Annual General Meeting of the Company, the term of appointment of an Independent Director of the Company is for a period of 5 consecutive years from the date of their being appointed or designated as such on the Board of the Company;
- An Independent Director will be eligible to be re-appointed for a further period of 5 consecutive years, after the completion of their tenure of first 5 years, subject to Board approval, and the passing of a Special Resolution by Shareholders;
- This directorship is not subject to retirement by rotation during the term, as per the Section 149 and other relevant provisions of the Companies Act, 2013;
- In case, an Independent director resign from his directorship in the company for any reason or pursuant to any of the provisions of the Act 2013 or any of the applicable law or the Articles of Association of the Company or Independent Director may be required to vacate the office of directorship, it can be done at any time by giving a letter of resignation. While forwarding the intention to resign or not to seek re-appointment, it will be preferable if reasonable time shall be given so that the Company can plan suitable succession to the Board;
- The performance of an Independent Director will be reviewed during his tenure with the Company, in accordance with the processes agreed by the board, from time to time and Independent Director will also have a right to participate in such reviews.

2. Code of Conduct, Functions and Duties:

- As a director of the Company, Independent Director will have all legal duties and obligations under the Act, 2013 and the Listing Agreement with the Stock Exchanges, including attendance at board meetings, annual general meetings, meetings of Independent Director and such other additional duties, as may be agreed to from time to time.
- In addition to their role as a Director, the Board may nominate Independent Director as the Chairman / Member of other Board Committees, as it may deem fit from time to time.

- As a director of the Company, he shall familiarize with the relevant director's duties, roles and responsibilities as set out in the Code for Independent Directors under Schedule IV of the new Companies Act, 2013.

3. Commitments:

- The commitments that are expected from Independent Director to devote such time as is necessary for the proper performance of your duties and involve in a number of board and committee meetings each year;
- An Independent Director should strive to hold and 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
 - (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 for the Board to effectively and reasonably perform their duties.

4. Liability:

As an Independent Director, your liability will be there in respect of such acts of omission or commission by the company, which had occurred with your knowledge, attributable through board processes, and with your consent or connivance or where you had not acted diligently.

5. Technology:

- An Independent Director may attend the Board or committee meetings through video conferencing or other audio visual means, subject to the applicable provisions of the Act, 2013.
- An Independent Director may make use of video, telephone, electronic mail, any other technology which permits each director to communicate with every other director, or any combination of these technologies for the purpose of call and holding director's meetings.

6. Conflict of Interest:

By accepting this appointment, an Independent Director is deemed to have confirmed that any other position, held including his directorship in other organizations, will not give rise to any 'Conflicts of interest' in relation to his appointment as an Independent Director of the company. An Independent director should become aware of any conflict

or potential conflict during the period of his appointment and expected to notify the same to the Board.

7. Disclosures:

- An Independent Director will have to submit certain information in the prescribed forms on a defined format periodically to the Board;
- An Independent Director will be required to disclose the Company about his interests and any matters (excluding those matters, which may be subject to legal professional privilege), which affect his independence.
- An Independent Director will be required to give a declaration that he meets the criteria of independence every financial year, as provided under section 149 of the Act 2013.

8. Sitting Fees:

- A Sitting Fee may be paid to Independent Director for attending each meeting of the Board/ Committee of Board as per the provisions of section 197 of the Act 2013 and AOA, as fixed by the Board from time to time;

9. Familiarization programme:

- The Company shall familiarize the independent directors with the company, their roles, rights, responsibilities in the company, nature of the industry in which the company operates, business model of the company, etc, through various programmes.

10. Code of Business Ethics:

- An Independent Director will be required to abide by Code of Business Conduct and Ethics and Code of Conduct for prevention of Insider Trading for senior management personnel, including directors, besides Code for independent directors, as issued by the Company.

The Board may prescribe any further duties and responsibilities, including as per the provisions of the applicable regulations.

Delhi, October 1, 2014

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