



Delta Leasing & Finance Limited

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Terms and conditions of Appointment of Independent Directors

(Pursuant to Schedule IV to the Companies Act, 2013 and Regulation 25 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

The terms and conditions of appointment of the Independent Directors of the Company in accordance with the requirements of Schedule IV to the Companies Act, 2013 & Regulation 25 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Articles of Association of the Company.

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

1. Appointment

In accordance with the provisions of the Companies Act, 2013 and other applicable laws, you will serve as an Independent Director of the Board to hold office for five consecutive years. Further, this tenure is subject to your meeting the criteria for being an Independent Director and not being disqualified to be a Director under the applicable regulations & also subject to the maximum permissible Directorships that one can hold as per the provisions of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

You will be eligible for re-appointment for another term as per the applicable regulations, subject to your fulfilling the criteria for being an Independent Director and not being disqualified to be a Director. Further, the re-appointment shall be on the basis of report of your performance evaluation by the Board of Directors. The re-appointment would require Special resolution of shareholders and any other necessary approvals. Further, The Company is at liberty to disengage Non Executive Independent Director earlier subject to compliance of relevant provisions of Companies Act, 2013.

2. Role, duties and responsibilities

A. As members of the Board, they along with the other Directors will be collectively responsible for meeting the objectives of the Board which include:

- Requirements under the Companies Act, 2013
- “Responsibilities of the Board” as outlined in the Corporate Governance requirements as prescribed by Stock Exchanges under Regulation 25 of the Listing Regulations,
- Accountability under the Director’s Responsibility Statement.

B. They shall abide by the ‘Code For Independent Directors’ as outlined in Schedule IV to section 149(8) of the 2013 Act, and duties of directors as provided in the 2013 Act (including Section 166) as also in Reg. 25 of the Listing Regulation with the Stock Exchanges.

C. They are particularly requested to provide guidance in their area of expertise.

3. 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.

4. Prohibition on Insider Trading and Code of Conduct

Directors are prohibited from dealing in the Company's shares during the period when the trading window is closed. Further, directors, being designated officers of the Company for the purpose of insider trading guidelines, are to pre-clear all trades (buy/sell/gift) from the Chairman & Managing Director of the Company and the Compliance Officer. You are required to comply with the applicable insider trading laws and regulations. You will follow the Code for Independent Director' as per Schedule IV of the Companies Act, 2013.

5. Training and Development

The Company may, if required, conduct formal training program for its Independent Directors.

The Company may, as may be required, support Directors to continually update their skills and knowledge and improve their familiarity with the company and its business. The Company will fund/arrange for training on all matters which are common to the whole Board.

6. Mechanism for evaluating Board members

Your performance evaluation shall be done by the Board of Directors annually, without your participation. You will participate in reviewing the performance of non-independent directors and the Board as a whole, performance of the Chairperson and other independent directors.

7. Independence

The Board of Directors of the Company inter alia has given due consideration to your declaration of being qualified as 'independent' in accordance with the provisions of Companies Act, 2013 and the Listing Regulation with the Stock Exchange. You are expected to continue to be qualified as 'independent' during your tenure and provide periodic declaration to the effect as required by regulations. You will be identified as 'Independent Director in the annual report and other documents and publications of the Company. If circumstances change and you believe it may not be possible for you to retain your independence you should discuss this with the Chairman as soon as practicable.

8. General

All the terms as mentioned above including your appointment, remuneration, professional conduct, role and functions, duties and evaluation shall be governed by the Companies Act, 2013 and Rules made thereunder and Corporate Governance requirements under the Listing Regulation, 2015 as amended from time to time.
