

The terms and conditions of re-appointment of Independent Directors of the Company in accordance with the requirements of Schedule IV to the Companies Act, 2013 (the “Act”)

I. Term:

Shri Shivkumar R. Bhardwaj (DIN: 00001584) and Shri Chandrakant S. Gokhale (DIN: 00012666) have been re-appointed as Independent Directors of the Company for the second term of three years commencing from July 22, 2018 upto July 21, 2021 (the “Termination Date”). They will cease to hold office as an Independent Directors of the Company immediately after the Termination Date.

II. Other Terms and Conditions:

1. Committees:

- 1.1 During the term of re-appointment, they will continue to serve on one or more committees of the Board including Audit Committee, Nomination and Remuneration Committee, Corporate Social Responsibility Committee and such other Committees as the Board may decide.
- 1.2 They are appointed as an Independent non-executive directors and will be identified as such in the annual report and other documentation of the Company. If circumstances change and they believe that their independence will be in doubt, they should discuss the same with the Chairman / Directors of the Company as soon as practicable.

2. Duties and Liabilities:

- 2.1 They will perform their fiduciary duties in a responsible manner and their general legal responsibilities to the Company will be in accordance with applicable statutory provisions.
- 2.2 They shall act in accordance with the Articles of Association of the Company and while discharging their duties, comply with the requirements of Section 166 and Schedule IV of the Act.
- 2.3 They will be held liable only in respect of such acts of omission or commission by the Company which have occurred with their knowledge, attributable through Board processes and with their consent or where they have not acted diligently.

3. Code for Independent Directors:

- 3.1 The Company has relied on their declaration that they meet the criteria of independence as provided in Section 149(6) of the Act.

- 3.2 As required by Section 149(8) of the Act, they will be required to abide by the provisions as set out in Schedule IV to the Act.

4. Restrictions:

- 4.1 During the term of Appointment, they are expected not to take up directorship in any company (whether in India or abroad) engaged in the same or similar businesses as that of the Company or in a company, business or undertaking which competes or is likely to compete with the Company or which could otherwise potentially give rise to a conflict with their duties with the Company. In the event that they become aware of any potential conflicts of interest, or in case of doubt, they will consult the Chairman of the Company as soon as practicable.

5. Time Commitment:

By accepting the Appointment they confirm that they will be able to allocate sufficient time to perform their duties as directors and attend meetings of the Board or any committee thereof. In addition to such attendances, they will also be expected to devote appropriate preparation time ahead of each meeting.

6. Training and Development:

- 6.1 They will be invited to attend ongoing training and familiarization sessions for Directors.
- 6.2 The Board members are provided with necessary documents / brochures, reports and internal policies to enable them to familiarize with the Company's procedures and practices.
- 6.3 Periodic presentations are made at the Board and Board Committee meetings, on business and performance updates of the Company, global business environment, business strategy and risks involved.
- 6.4 Quarterly updates on relevant statutory changes and landmark judicial pronouncements encompassing important laws are regularly circulated to Directors.

7. Evaluation Process:

The performance evaluation of individual Directors shall be done by the entire Board or by the Nomination and Remuneration Committee or by an independent external agency, excluding the director being evaluated, on an annual basis.

8. Remuneration:

In consideration of thier services, the Company will pay them sitting fees as decided by the Board from time to time for attending each meeting of the Board or any committee thereof or any other meeting of Directors.

9. Expenses:

In addition to the sitting fee stated in the preceding paragraph, the Company will reimburse them, or bear and pay, all travel, accommodation or other expenses incurred as a result of them carrying out their duties as directors. They may, at the Company's expense, seek independent legal or other professional advice where necessary to perform their duties and will be entitled to reimbursement of costs incurred in seeking such advice. In these circumstances, they should discuss the issues concerned with the Chairman of the Company in advance.

10. Confidentiality:

They agree that both during and after the term of appointment, they will not use for thier own, or for another's benefit, or disclose or permit the disclosure of any confidential information which they may acquire by virtue of their position as Independent Directors of the Company, 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 thier breach of this condition), become available to the public generally.

11. Insurance:

The Company has Directors' and Officers' ("D&O") liability insurance and it is intended to maintain such cover for the full term of the Appointment. They may obtain details of such insurance from the Company Secretary.

12. Indemnity:

They are granted an indemnity from the Company in respect of liabilities incurred as a result of their office, to the extent permitted by law.

13. Publication of Letter:

In line with the provisions of Schedule IV to the Act, their letter of appointment will be open for inspection by any member of the Company and the Company will also post the generic copy of this letter on its website www.rgpl.co.in.

14. Governing Law:

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

15. Relationship:

- 15.1 This appointment letter constitutes neither a contract for services nor a service contract.
- 15.2 There will be no relationship of employer and employee as a consequence of their appointment as Directors of the Company.

16. Authority:

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