



Terms and Conditions for Appointment of Independent Directors

Ref: Pursuant to Section 149 of the Companies Act, 2013

The following are the main terms and conditions as per Companies Act, 2013 and Rules made thereunder, for appointment of an Independent Director.

1. Appointment

Your appointment will be for a period of five consecutive years effective from the date of appointment by the Board of Directors of Ambit Finvest Private Limited (the “Company”). The appointment is subject to the maximum permissible directorships that one can hold in accordance with the provisions of the Companies Act, 2013 and Reserve Bank of India’s guidelines.

2. Committees

2.1. As advised by the Board, during the tenure of office, you may be required to serve on one or more of the Committees of the Board or other Committees constituted by the Board for the operational convenience and management of the Company.

2.2. Currently, the Board has nine (9) Board level and other Committees: Audit Committee, Asset Liability Management Committee, Risk Management Committee, Nomination and Remuneration Committee, IT Strategy Committee, Loan Sanction Committee, Operations Committee, Allotment and Share Transfer Committee and Corporate Social Responsibility (CSR) Committee. The terms of references of the Committee, quorum and frequency are approved by the Board of Directors of the Company under the applicable provisions of the Companies Act, 2013 and the RBI regulations.

3. Time Commitment

The Company anticipates a commitment of sufficient time and attention as necessary in order to perform your duties under the Appointment. This will include attendance at regular and emergency Board Meetings, any Committee meeting and the General Meetings. All the Board, Committee and General Meetings are ordinarily held in Mumbai or as decided by the Board from time to time.

4. Role

The Board as a whole is collectively responsible for the success of the Company. As an Independent Director, you shall help to provide the Board with effective guidance in relation to the Company’s strategic aims, ensure that the necessary financial and human resources are in place for the Company to meet its objectives and review performance and risk management. You shall apply your professional expertise for informed and balanced decision-making whilst upholding ethical standards of integrity and probity and assist the Company in implementing the best corporate governance practices.

5. Functions, Responsibilities and Duties of Independent Directors

You will have particular regard to the general functions, duties and responsibilities of directors as set out in the Companies Act, 2013 and the Rules there under, the RBI Regulations, Memorandum and Articles of Association of the Company and the following Codes adopted by the Board of Directors:

- a) Code of Conduct for Independent Directors in terms of Section 149(8) and Schedule IV of the Companies Act, 2013.



- The Code provided in Schedule IV of the Companies Act, 2013 is a guide to professional conduct for independent directors. Adherence to these standards by independent directors and fulfilment of their responsibilities in a professional and faithful manner will promote confidence of the investment community, particularly minority shareholders, regulators and companies in the institution of independent Directors.
- The Code for Independent Directors as enshrined in Schedule IV of the Companies Act, 2013 and (a copy of which has been enclosed to the Declaration submitted by to you) describes guidelines of professional conduct, role and functions, duties, manner of appointment, re-appointment, resignation or removal, separate meetings and evaluation mechanism.

As a Non-executive Director of the Company, you will contribute to ensuring that the Board has the mixture of skill and experience which it requires.

6. Fees

- You shall be paid sitting fees in line with the Nomination and Remuneration Policy approved by the Board of Directors of the Company. Sitting fees are approved by the Board of Directors of the Company.

7. Independence and other interests

- Based on the declaration of your independence submitted and on an assessment of all relevant and available information, the Board regards you as an Independent Director. By signing this letter, you confirm that you agree to this. If circumstances change in any way that may affect your status as an Independent Director, you must immediately disclose this to the Board. You agree to provide the Board with all information it may require at any time to confirm your independence.
- Independent Director shall also be bound by the terms and conditions of the Deed of Covenant executed with the Company.

8. Confidentiality

- You acknowledge that all information acquired during your appointment is confidential to the Company and should not be released, communicated, nor disclosed either during your appointment, to third parties.

9. Review Process

The performance of individual directors and the whole Board and its committees is evaluated annually.

10. Termination

- The Appointment may be terminated at any time by the Company in accordance with the Company's Articles of Association or the Companies Act, 2013 or in case you submit your resignation by written notice.

