

Terms and conditions of appointment of Independent Directors

Name of Independent Director	Date of appointment / reappointment	Date of termination
Mr. H Janardana Iyer*	1.4.2019	31.3.2024
Mr. Rasesh R Doshi*	24.5.2019	23.5.2024
Mr. V Ramakrishnan*	27.9.2023	26.9.2028
Ms. S V Mathangi*	1.4.2023	31.3.2028
Mr. Ashok Srinivasan	13.2.2024	12.2.2029
Mr. Piyush Jinendrakumar Munot	13.2.2024	12.2.2029

*Second term

Based upon the recommendations of the Nomination and Remuneration Committee, the Board of Directors (“the Board”) of TVS Srichakra Limited (“the Company”) have appointed / reappointed the above named directors as the Independent Directors of the company (“Independent Director”). This letter sets out the terms of their appointment / reappointment.

1. Appointment / Reappointment

In accordance with the provisions of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Independent Directors will serve as Independent Directors on the Board of the Company as per the period mentioned above.

2. Board Committees

As may be advised by the Board, the Independent Directors may be required to serve on the Committees of the Board established by the Company. Upon the appointment to one or more committees, terms of reference of the Committee(s) will be provided.

3. Professional Conduct, Role and functions, duties

The Independent Directors are expected to follow the (a) TSL Code of Conduct for Directors, (b) duties of Directors prescribed under Section 166 of the Companies Act, 2013, (c) Code for Independent Directors prescribed under Schedule IV to the Companies Act, 2013 and such other provisions of law as may be applicable.

4. Remuneration

Each Independent Director will be paid a sitting fee of Rs.10,000/- (Rupees Ten Thousand Only) or such other amount as may be decided by the Board, for attending every meeting of the Board and committees of the Board.

TVS Srichakra Limited

CIN: L25111TN1982PLC009414, E-mail ID: secretarial@eurogriptyres.com.

Regd. Office: TVS Building, 7-B, West Veli Street, Madurai 625 001.

Tel: +91 0452 2356400, Fax: +91 0452 2443466 | Website: www.tvseurogrip.com

Manufacturing Unit: Vellaripatti, Melur Taluk, Madurai-625 122, Tel: +91452 2443300

In addition to the above, the Non-Executive Directors are remunerated by way of commission for each financial year as decided by the Board of directors within the ceiling of 1% of the net profits of the Company as approved by the members of the company.

The Independent Directors will be entitled for reimbursement of expenses incurred for participating in the meetings of the Board, committees of the Board and the shareholders.

5. Dealing in Shares

Please be informed that the directors and their relatives are prohibited from dealing in the Company's shares during the period when the trading window is closed. Further, they are required to pre-clear all trades (buy / sell / gift) from the Compliance Officer of the Company for any dealing in the shares of the company. They are also expected to remain compliant with the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015.

6. Training

Suitable training may be imparted to the Independent Directors during their term with the company.

7. Evaluation

Evaluation of the performance will be done by the Nomination and Remuneration Committee of the Board and according to other applicable provisions of law.

8. Directors' and Officers' Liability Insurance policy

The Company provides D&O Liability Insurance Policy cover to all the members of the board including the independent directors.

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