

TERMS AND CONDITIONS OF APPOINTMENT OF INDEPENDENT DIRECTORS IN ACCORDANCE WITH THE REQUIREMENTS OF SCHEDULE IV TO THE COMPANIES ACT, 2013 AND THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, AS AMENDED

Name of Independent Director	Date of Appointment	Date of expiry of Tenure
Mr. S. Lakshminarayanan	January 24, 2015 (Re-appointed for a 2 nd term w.e.f. January 24, 2020)	January 23, 2025
Mr. S. Sridhar	October 20, 2014 (Re-appointed for a 2 nd term w.e.f. October 20, 2019)	October 19, 2024

Role, duties and responsibilities

The Independent Directors shall (i) abide by the Company’s Code of Conduct for directors and the ‘Code for Independent Directors’ as outlined in Section 149(8) of the Companies Act, 2013 (the Act) read with Schedule IV to the Act and (ii) perform their duties of directors including those provided in section 166 of the Act.

The Company has various Committees of the Board including Audit Committee, Nomination and Remuneration Committee, Stakeholders’ Relationship Committee, Corporate Social Responsibility Committee, Asset Liability Management Committee, IT Strategy Committee, etc. The Board of Directors may appoint Independent Directors as a member of one or more of the Committees and they will be provided with copies of the terms of reference for each of those committees. The Board will also from time to time reconstitute the existing Committees depending upon the regulatory requirements and business needs.

Remuneration

All Independent Directors shall be paid sitting fees (as fixed by the Board from time to time) for attending the meetings of the Board and the Committees in which they are member(s). The sitting fees currently paid to Independent Directors is:

- Board - Rs.50,000/- per meeting
- Committee(s) - Rs.25,000/- per meeting

The Board of Directors decides the commission of Independent Directors every financial year pursuant to the resolution passed by shareholders of the Company in the 38th Annual General Meeting held on June 29, 2017.

Shriram Transport Finance Company Limited



The Company may pay or reimburse to Independent Directors such fair and reasonable expenditure, as may have been incurred by him for attending Board/ Committee meetings, Annual General Meetings, Extraordinary General Meetings, Court convened meetings, etc.

Performance Appraisal / Evaluation Process

The performance evaluation of Independent Director shall be done by the entire Board of Directors (excluding the Independent Director being evaluated) as required under Clause VIII of Schedule IV (Code for Independent Directors) to the Act.

Disclosure and Change of personal details

During the term of appointment, Independent Director will promptly notify the Company any change in directorships, and provide such other disclosures and information as may be required under the applicable laws. Upon becoming aware of any potential conflict of interest with his position as an Independent Director of the Company, the Independent Director shall promptly disclose the same to the Chairman and the Company Secretary.

During the term of appointment, Independent Director will promptly provide a declaration under Section 149(7) of the Act, upon any change in circumstances which may affect his status as an Independent Director.

Termination

The Independent Director may resign from the directorship of the Company by giving notice in writing to the Company stating the reasons for resignation.

Confidentiality

All information acquired during his appointment is confidential to the Company and he shall not disclose, the same either during his term of appointment or following his cessation as director to third parties without prior clearance from the Board unless required by law or regulatory body.

Insurance

The Company had taken Corporate Guard- Directors' & Officers' Liability Insurance Policy and intends to maintain such cover for the full term of his appointment.

Dealing in Shares

During the term of Appointment, Independent Director shall not indulge in forward dealings in securities of the Company which is prohibited under the Act. All Independent Directors shall abide by the Company's Prohibition of Insider Trading Code.

Shriram Transport Finance Company Limited

TERMS AND CONDITIONS OF APPOINTMENT OF INDEPENDENT DIRECTORS IN ACCORDANCE WITH THE REQUIREMENTS OF SCHEDULE IV TO THE COMPANIES ACT, 2013 AND THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, AS AMENDED

Name of Independent Director	Date of Appointment	Date of expiry of Tenure
Mrs. Kishori Udeshi	April 01, 2019	March 31, 2024
Mr. Pradeep Kumar Panja	October 25, 2018	October 24, 2023

Role, duties and responsibilities

The Independent Directors shall (i) abide by the Company’s Code of Conduct for directors and the ‘Code for Independent Directors’ as outlined in Section 149(8) of the Companies Act, 2013 (the Act) read with Schedule IV to the Act and (ii) perform their duties of directors including those provided in section 166 of the Act.

The Company has various Committees of the Board including Audit Committee, Nomination and Remuneration Committee, Stakeholders’ Relationship Committee, Corporate Social Responsibility Committee, Asset Liability Management Committee, IT Strategy Committee, etc. The Board of Directors may appoint Independent Directors as a member of one or more of the Committees and they will be provided with copies of the terms of reference for each of those committees. The Board will also from time to time reconstitute the existing Committees depending upon the regulatory requirements and business needs.

Remuneration

All Independent Directors shall be paid sitting fees (as fixed by the Board from time to time) for attending the meetings of the Board and the Committees in which they are member(s). The sitting fees currently paid to Independent Directors is:

- Board - Rs.50,000/- per meeting
- Committee(s) - Rs.25,000/- per meeting

The Board of Directors decides the commission of Independent Directors every financial year pursuant to the resolution passed by shareholders of the Company in the 38th Annual General Meeting held on June 29, 2017.

The Company may pay or reimburse to Independent Directors such fair and reasonable expenditure, as may have been incurred by him for attending Board/ Committee meetings, Annual General Meetings, Extraordinary General Meetings, Court convened meetings, etc.

Shriram Transport Finance Company Limited



Performance Appraisal / Evaluation Process

The performance evaluation of Independent Director shall be done by the entire Board of Directors (excluding the Independent Director being evaluated) as required under Clause VIII of Schedule IV (Code for Independent Directors) to the Act.

Disclosure and Change of personal details

During the term of appointment, Independent Director will promptly notify the Company any change in directorships, and provide such other disclosures and information as may be required under the applicable laws. Upon becoming aware of any potential conflict of interest with his/her position as an Independent Director of the Company, the Independent Director shall promptly disclose the same to the Chairman and the Company Secretary.

During the term of appointment, Independent Director will promptly provide a declaration under Section 149(7) of the Act, upon any change in circumstances which may affect his status as an Independent Director.

Termination

The Independent Director may resign from the directorship of the Company by giving one month's notice in writing to the Company stating the reasons for resignation.

Confidentiality

All information acquired during his/her appointment is confidential to the Company and he/she shall not disclose, the same either during his/her term of appointment or following his/her cessation as director to third parties without prior clearance from the Board unless required by law or regulatory body.

Insurance

The Company had taken Corporate Guard- Directors' & Officers' Liability Insurance Policy and intends to maintain such cover for the full term of his appointment.

Dealing in Shares

During the term of Appointment, Independent Director shall not indulge in forward dealings in securities of the Company which is prohibited under the Act. All Independent Directors shall abide by the Company's Prohibition of Insider Trading Code.

Shriram Transport Finance Company Limited

Corporate Office: Wockhardt Towers, Level – 3, West Wing, C-2, G-Block, Bandra – Kurla Complex, Bandra (East), Mumbai – 400 051. Tel: +91 22 4095 9595 | Fax: +91 22 4095 9597.
Registered Office: Mookambika Complex, 3rd Floor, No.4, Lady Desika Road, Mylapore, Chennai – 600 004, Tamil Nadu, India. Tel: +91 44 2499 0356 | Fax: +91 44 2499 3272.
Website: www.stfc.in | Corporate Identity Number (CIN) – L65191TN1979PLC007874.