



**Extract of terms and conditions of appointment of Independent Directors of  
Tata AutoComp Systems Limited**

The following extract of terms of appointment of Independent Director are subject to the extant provisions of the (i) applicable laws, including Companies Act, 2013 and (ii) Articles of Association of the Company (“AOA”).

**1. Appointment:**

Appointment will be for a period of 5 years or upto 75 years of age whichever is earlier and shall take effect from September 12, 2014 (“Term”). The Company may disengage Independent Directors prior to completion of the Term subject to compliance of relevant provisions of the 2013 Act.

As an Independent Director s/he will not be liable to retire by rotation.

Reappointment, if any, at the end of the Term shall be based on the recommendation of the Nomination and Remuneration Committee and subject to the approval of the Board and the shareholders. Reappointment would be considered based on the outcome of the performance evaluation process and the said Independent Director continuing to meet the independence criteria.

Independent Directors may be a member / Chairman of any one or more Committees of the Board which may be constituted from time to time.

Independent Director 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).

**2. Time Commitment**

Independent Director agree to devote such time which is necessary for the proper performance of your role, and responsibilities as an Independent Director.

**3. Remuneration**

As an Independent Director shall be paid sitting fees for attending the meetings of the Board and the Committees of which s/he is a member. The sitting fees for attending each meeting of the Board and its Committees would be as determined by the Board from time to time.

In addition to the sitting fees, commission that may be determined by the Board will also be paid. In determining the amount of this commission, the Board supported by the Nomination and Remuneration Committee will consider performance of the Company and performance of Independent Director as evaluated by the Board.

**TATA AUTOCOMP SYSTEMS LIMITED**

CIN: U34100MH1995PLC093733

Corporate Office: TACO House Damle Path Off Law College Road Pune 411 004 India

Tel: 91 20 66085000 Fax: 91 20 6608 5034 email: [taco@tacogroup.com](mailto:taco@tacogroup.com) website: [www.tacogroup.com](http://www.tacogroup.com)

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Further, the Company shall reimburse such expenditure, as may have been incurred while performing the role as an Director of the Company.

#### **4. Insurance**

The Company will take an appropriate Directors' and Officers' Liability Insurance policy and pay the premiums for the same. It is intended to maintain such insurance cover for the Term of appointment, subject to the terms of such policy in force from time to time.

#### **5. Tata Code of Conduct**

As an Independent Director shall comply with the Tata Code of Conduct for Non-Executive Directors (NEDs).

Unless specifically authorised by the Company, Independent Director shall not disclose company and business information to constituents such as the media, the financial community, employees, shareholders, agents, franchisees, dealers, distributors and importers.

Obligation of confidentiality shall survive cessation of directorship with the Company.

Please note that Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992 and the Tata Code of Conduct on Prevention of Insider Trading, prohibiting disclosure or use of unpublished price sensitive information are to be complied with, as may be applicable

Additionally, Independent Director shall not participate in any business activity which might impede the application of his independent judgment in the best interest of the Company.

#### **6. Performance Appraisal / Evaluation Process**

As a member of the Board, performance of Independent Director will be evaluated annually. Evaluation of each director shall be done by all the other directors.

#### **7. Disclosures, other directorships and business interests**

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

During the Term, Independent Director shall promptly provide a declaration under Section 149(7) of the 2013 Act, upon any change in circumstances which may affect the status as an Independent Director.

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## **8. Changes of personal details**

During the Term, Independent Director shall promptly intimate the Company Secretary and the Registrar of Companies in the prescribed manner, of any change in address or other contact and personal details provided to the Company.

## **9. Disengagement**

Independent Director may resign from the directorship of the Company by giving a notice in writing to the Company stating the reasons for resignation. The resignation shall take effect from the date on which the notice is received by the Company or the date, if any, specified in the notice, whichever is later.

Directorship on the Board of the Company shall cease in accordance with law. The Company may disengage Independent Directors prior to completion of Term (subject to compliance of relevant provisions of the 2013 Act) upon

- Violation of any provision of the Tata Code of Conduct as applicable to Non-Executive Directors,
- Upon the director failing to meet the criteria for independence as envisaged in Section 149(6) of the 2013 Act.

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