

CODE FOR INDEPENDENT DIRECTOR

**[PURSUANT TO SECTION 149 OF THE COMPANIES ACT, 2013 &
IN COMPLIANCE TO THE SECURITIES AND EXCHANGE BOARD OF INDIA,
(LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015]**

QUEST SOFTECH (INDIA) LIMITED

TERMS AND CONDITIONS FOR APPOINTMENT OF INDEPENDENT DIRECTORS

The Appointment of the Independent Directors by the Company will be in accordance with the provisions of the Companies Act, 2013 and Rules made thereunder and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 “(SEBI (LODR) Regulations, 2015)”.

APPOINTMENT / RE-APPOINTMENT OF AN INDEPENDENT DIRECTOR

(1) Term of appointment:

The term of the Independent Director of the Company will be in accordance with the provisions of the Act.

Reappointment 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. The reappointment would be considered by the Board based on the outcome of the performance evaluation process and the directors continuing to meet the independence criteria.

(2) Committees

The Board of Directors (the Board) may, if it deems fit, invite them for being appointed on one or more existing Board Committees or any such Committee that is set up in the future. Appointment on such Committee(s) will be subject to the applicable regulations.

(3) Role and Responsibilities:

As members of the Board, they along with the other Directors will be collectively responsible for meeting the objectives of the Board which include:

- ✓ Requirements under the Companies Act, 2013
- ✓ “Responsibilities of the Board” as outlined in the Corporate Governance requirements as prescribed by Stock Exchanges under Listing Obligation and Disclosure Requirement (LODR) Regulation, 2015.
- ✓ Accountability under the Director’s Responsibility Statement.

They 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) and in (LODR) Regulation, 2015. Independent Director will also adhere to the code of conduct as may be notified by the Board of Directors of the Company for its directors and other employees.

They are particularly requested to provide guidance in their area of expertise.

(4) Conflict of Interest and other disclosures:

During the Term, they agree to promptly notify the Company of any change in their directorships, and provide such other disclosures and information as may be required under the applicable laws. They also agree that upon becoming aware of any potential conflict of interest with their position as Independent Directors of the Company, they shall promptly disclose the same to the Chairman and the Company Secretary.

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

(5) Remuneration:

An Independent Director will be paid such remuneration by way of setting fees for meetings of the Board and its Committees as may be decided by the Board from time to time. In addition to the remuneration ,the Company will reimburse the travel and other incidental expenses incurred by them in the performance of the role and duties.

(6) Confidentiality:

Independent Director must apply the highest standards of confidentiality and not disclose to any person or company any confidential information concerning the Company and any Group Companies with which they come into contact by virtue of their position as Director.

(7) Termination

The Directorship on the Board of the Company shall terminate in accordance with the provisions of the Companies Act, 2013 and other applicable laws, if any.

(8) Disclosures, other directorships and business interests:

During the Term, they agree to promptly notify the Company of any change in their directorships, and provide such other disclosures and information as may be required under the applicable laws. They also agree that upon becoming aware of any potential conflict of interest with their position as Independent Directors of the Company, they shall promptly disclose the same to the Chairman and the Company Secretary.

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

(9) Changes of personal details:

During the Term, they 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.

(10) Resignation:

They 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 by them in the notice, whichever is later.
