



Terms and conditions of appointment of Independent Directors

The following are the Independent Directors on the Company's Board:

S.No.	Name of Independent Director	Appointment from	Appointment upto
1.	Mr. Narendra Nath Misra	4 th December 2022	3 rd December 2025
2.	Mr. Suneet Kumar Mathur	15 th January 2023	14 th January 2026
3.	Mr. Kailash Nath Shrivastava	15 th January 2023	14 th January 2026
4.	Ms. Rita Sinha	15 th January 2023	14 th July 2025

In accordance with the requirements of schedule IV of the Companies Act, 2013 ("2013 Act"), the broad terms and conditions of their appointment as Independent Director(s) are reproduced hereunder:

1. Appointment

The Independent Directors appointment will be for a period as mentioned above ("Term"). The Company may disengage Independent Directors prior to completion of the Term subject to compliance of relevant provisions of the 2013 Act.

An Independent Director will not be liable to retire by rotation.

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. Reappointment would be considered based on the outcome of the performance evaluation process and them continuing to meet the independence criteria.

2. Role, duties and responsibilities

- A. As member 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,
 - Accountability under the Director's Responsibility Statement.
- B. 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).
- C. They are particularly requested to provide guidance in their area of expertise.

Prayagraj Power Generation Company Limited

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Phone: 7525006400/8528846666



3. Time Commitment

Considering the nature of the role of a Director, it is difficult for a Company to lay down specific parameters on time commitment. They shall agree to devote such time as is prudent and necessary for the proper performance of their role, duties and responsibilities as an Independent Director.

4. Remuneration

As an Independent Director(s), they shall be paid sitting fees for attending the meetings of the Board and the Committees of which they are 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.

No commission shall be payable to the Directors beyond the sitting fees.

Further, the Company may pay or reimburse to them such expenditure, as may have been incurred by them while performing their role as an Independent Director(s) of the Company. This could include reimbursement of expenditure incurred by them for accommodation, travel and any out of pocket expenses for attending Board/ Committee meetings, General Meetings, court convened meetings, meetings with management, site visits, induction and training (organized by the Company for Directors) and in obtaining, subject to the expense being reasonable, professional advice from independent advisors in the furtherance of their duties as an Independent Director.

5. 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 their appointment, subject to the terms of such policy in force from time to time. A copy of the policy document will be supplied on request.

6. Code of Conduct for Non-Executive Directors

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

Their obligation of confidentiality shall survive cessation of their directorship with the Company.

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

As an Independent Director of the Company, they shall agree to report concerns about unethical behaviour, actual or suspected fraud or violation of the Code of conduct for Independent Directors.

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7. Training and Development

The Company may, if required, conduct formal training program for its Independent Directors which may include any or all of the following:

- Board roles and responsibilities, whilst seeking to build working relationship among the Board members,
- Company's vision, strategic direction, core values, ethics and corporate governance practices,
- Familiarization with financial matters, management team and business operations,
- Meetings with stakeholders, visits to business locations and meetings with senior and middle management.

The Company may, as may be required, support Directors to continually update their skills and knowledge and improve their familiarity with the Company and its business. The Company will arrange for training on all matters which are common to the whole Board.

8. Performance Appraisal / Evaluation Process

As a member of the Board, their performance as well as the performance of the entire Board and its Committees will be evaluated annually in accordance with the requirements of Companies Act 2013. The criteria for evaluation shall be disclosed in the Company's Annual Report. However, the actual evaluation process shall remain confidential and shall be a constructive mechanism to improve the effectiveness of the Board / Committee.

9. 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 Director of the Company, they shall promptly disclose the same to the Chairman and the Company Secretary. By signing this letter, they hereby confirm that as on date of this letter, they have no such conflict of interest issues with their existing directorships.

During their Term, they agree to promptly provide a declaration under Section 149(6) & (7) of the 2013 Act, upon any change in circumstances which may affect their status as an Independent Director.

10. 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.

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11. Disengagement

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.

Their 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 Code of Conduct for Independent 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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