Prism TV Private Limited (CIN - U93000MH2008PTC272531)

Terms and conditions of appointment of the Independent Directors of the Company

The terms and conditions of appointment of the Independent Directors are subject to the extant provisions of the (i) applicable laws, including the Companies Act, 2013 as amended from time to time (hereinafter referred to as "**the Act**") and (ii) Articles of Association of the Company.

The broad terms and conditions of appointment of Independent Directors of the Company are set out below:

Sr. No.	Name of Independent Directors
1	Mr. Gagan Kumar
2	Mr. Niraj Kumar

I. Appointment:

The appointment as an Independent Director of the Company commences from:

- Mr. Gagan Kumar - January 29, 2016
- Mr. Niraj Kumar - January 29, 2016

for a period of 5 (five) years or their attaining the age of 75 years, whichever is earlier (hereinafter referred to as the "**Term**"). The Company may disengage their appointment prior to completion of the Term subject to compliance with relevant provisions of the Act. Unless the Appointment is renewed on or prior to the end of the Term, they will cease to hold office as a Director of the Company immediately after the end of the Term.

As Independent Directors, they will not be liable to retire by rotation in terms of the provisions of the Act.

II. Other Terms and Conditions

1. Committees:

1.1 During the appointment, the Independent Directors may be required to serve on one or more of the mandatory/statutory committees of the Board including Audit Committee, Nomination and Remuneration Committee, or such other non-mandatory / non-statutory Committees, as the Board may decide from time to time in consultation with the respective Independent Directors.

1.2 Their appointment as Independent non-executive director on the Board of the Company shall be identified as such in the annual report of the Company and other documentation / disclosures / reports / statements of the Company from

time to time. If circumstances change, and they believe that their independence is / will be in doubt, they should discuss the same with the Chairman of the Board of the Company as soon as practicable.

2. Duties and Liabilities:

2.1. The Independent Directors will perform their fiduciary duties in a responsible manner and their general legal responsibilities to the Company will be at par with a non-executive director.

2.2. The Independent Directors shall act in accordance with the Articles of Association of the Company and while discharging their duties as an Independent Director, comply with the requirements of Section 166 and Schedule IV of the Act.

2.3. In terms of the provisions of the Act, the Independent Directors will be held liable only in respect of such acts of omission or commission by the Company which have occurred with their knowledge, attributable through Board processes, and with their consent or connivance or where they has not acted diligently.

3. Code for Independent Directors:

3.1. The Company has relied on the declaration provided by the Independent Directors that they meet the criteria of independence as provided in Section 149(6) of the Act.

3.2. The Independent Directors will be required to abide by the provisions as to professional conduct for Independent directors as set out in Section 149(8) read with Schedule IV to the Act.

4. Restrictions:

4.1. During the Term of appointment of Independent Director(s), the Independent Directors are expected not to take up directorship in any company (whether in India or abroad) which is engaged in the same or similar businesses as that of the Company or in a company, business or undertaking which competes or is likely to compete with the Company or which could otherwise potentially give rise to a conflict with their duties with the Company. In the event that Independent Director becomes aware of any potential conflicts of interest, or in case of doubt, they should consult the Chairman of the Board of the Company as soon as practicable.

4.2. During the Term of appointment of Independent Director(s), they shall not serve as a director in more than the prescribed number of companies as prescribed under the Act.

4.3. During the term of appointment of Independent Director(s), they shall not indulge in forward dealings, directly or indirectly in the securities of the Company which is prohibited under the Act. Directors are also prohibited from dealing in the Company's securities during the period when the trading window is closed. The Independent Directors should not enter into Insider Trading and are expected to comply with the provisions of the Act as well as of applicable Insider Trading laws and regulations framed from time to time.

5. Time Commitment:

The Independent Directors shall devote such time as if prudent and necessary for the proper discharge of their role, duties and responsibilities as an Independent Director.

6. Training and Development:

The Company may, if required, conduct a formal training program for its Independent Directors. 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 operations. The Company will fund/arrange for training on all matters which are common to the whole Board.

7. Evaluation Process:

In terms of the provisions of the Act, as a member of the Board, the performance of the Independent Directors as well as the performance of the entire Board and its Committees will be evaluated annually. Evaluation of each director shall be done by all the other directors. The criteria for evaluation shall be briefly 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, disclosures, other directorships and business interests.

8. Disclosures, other directorships and business interests:

During the Term of appointment of Independent Director(s), the Independent Directors shall promptly:

- Notify the Company of any change in their other directorships / shareholding etc., and provide such other disclosures and information as may be required under the applicable laws;

- Disclose particulars, if any, of any potential conflict of interest with their position as an Independent Director of the Company;

- Provide a declaration under Section 149 (7) of the Act, upon any change in circumstances which may affect their status as an Independent Director; and

- 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. Remuneration and Expenses:

The Independent Directors shall be paid sitting fees for attending the meetings of the Board and the Committees on which the respective Independent Director acts as 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
Further, the Company may pay or reimburse the Independent Directors with such expenditure, as may have been incurred by them while performing their role as an Independent Director 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 shareholders/creditors/management, site visits, induction and training (organized by the Company for Directors) and in obtaining (subject to the expense being reasonable and subject to the discussion with the Chairman of the Board on the issues concerned in advance) professional advice from any Independent advisors in furtherance of their duties as Independent Director.

10. Confidentiality:

The Independent Directors agrees that, both during and after the term of Appointment, they will not use for their own, or for another's benefit, or disclose or permit the disclosure of any confidential information relating to the Company, subsidiary or any group or associate companies of the Company, which they may acquire by virtue of their position as an Independent director, including without limitation, any information about the deliberations of the Board, on any specific issue/matter or in general. The restriction shall cease to apply to any confidential information which may (other than by reason of the director's breach of this term), become available to the public generally.

11. Publication of Letter:

In terms with the provisions of Schedule IV to the Act, the letter of appointment will be open for inspection by any member and the Company will also post the broad terms and conditions of appointment of Independent Directors on the website of the Company.

12. Relationship:

12.1 The appointment constitutes neither a contract for services nor a service contract.

12.2 There will be no relationship of employer and employee as a consequence of appointment as a director of the Company.

13. Governing Law:

The Appointment and the terms of the same are governed by the laws of India.

14. Authority:

The letter of appointment is being issued under the specific authority of the Board of the Directors of the Company.

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