

BOARD CONFIRMATION ON INDEPENDENCE OF INDEPENDENT DIRECTORS

The extensive and diverse experience of the Independent Directors has played a significant role in the Company's success. Upon appointment and at the start of each financial year, each independent director submits a declaration affirming their independence as per Section 149(6) of the Act, along with the rules and regulations outlined under Schedule IV and Regulation 16(1)(b) of the Listing Regulations. As per Regulation 25(8) of the Listing Regulations, the Independent Directors have confirmed that they are not aware of any circumstances or situations, which exists or may be reasonably anticipated, that could impair or impact their ability to perform their duties with an objective, independent judgment and without any external influence.

Additionally, none of the Independent Directors serves as an independent director in more than seven listed companies, holds a whole-time director position in any listed company, or serves as Chairman of any other company, as disclosed in their annual declarations and disclosures.