

## **KAMDHENU LIMITED**

### **THE TERMS AND CONDITIONS OF APPOINTMENT OF THE INDEPENDENT DIRECTORS OF THE COMPANY IN ACCORDANCE WITH THE REQUIREMENTS OF SCHEDULE IV TO THE COMPANIES ACT, 2013 AND REVISED CLAUSE 49 OF THE EQUITY LISTING AGREEMENT:**

Shri Mahendra Kumar Doogar, Shri Ramesh Chandra Jain, Shri Ramesh Chand Surana and Smt. Nishal Jain have been appointed as Independent Directors of the Company by the members at the Annual General Meeting of the Company held on 30<sup>th</sup> September, 2019.

Terms and Conditions of appointment of Independent Directors:

#### **1. TERM**

##### **A. SHRI MAHENDRA KUMAR DOOGAR**

The Appointment is for a term commencing from 1<sup>st</sup> April, 2019 to 31<sup>st</sup> March, 2024 (the "Termination Date"). Unless the Appointment is renewed on or prior to the Termination Date, he will cease to hold office as a director of the Company immediately after the Termination Date.

##### **B. SHRI RAMESH CHANDRA JAIN**

The Appointment is for a term commencing from 1<sup>st</sup> May, 2019 to 31<sup>st</sup> March, 2021 (the "Termination Date"). Unless the Appointment is renewed on or prior to the Termination Date, he will cease to hold office as a director of the Company immediately after the Termination Date.

##### **C. SHRI RAMESH CHAND SURANA**

The Appointment is for a term commencing from 1<sup>st</sup> April, 2019 to 31<sup>st</sup> March, 2024 (the "Termination Date"). Unless the Appointment is renewed on or prior to the Termination Date, he will cease to hold office as a director of the Company immediately after the Termination Date.

##### **D. SMT. NISHAL JAIN**

The Appointment is for a term commencing from 1<sup>st</sup> April, 2019 to 31<sup>st</sup> March, 2024 (the "Termination Date"). Unless the Appointment is renewed on or prior to the Termination Date, he will cease to hold office as a director of the Company immediately after the Termination Date.

## **2. OTHER TERMS AND CONDITIONS**

### **A. Preliminary**

Appointment is subject to the following:

- a) During your tenure as an Independent Director, he/she will have to submit a declaration at the beginning of every Financial Year under Section 149 (7) of the Companies Act, 2013("Act") stating that he/she meet the criteria of Independence.
- b) So long as he/she is an Independent Director of the Company, the number of companies in which he/she holds office as a Director or a chairman or committee member will not exceed the limit stipulated under the Act and the Listing Agreement.
- c) So long as he/she is an Independent Director of the Company, he/she will ensure that he/she do not get disqualified to act as a Director pursuant to the provisions of Section 164 of the Act.
- d) He/she will ensure compliance with other provisions of the Act and the listing Agreement as applicable to him/her as an Independent Director.
- e) If circumstances change, and he believes that his/her independence will be in doubt, he/she should discuss the same with the Chairman of the Company as soon as practicable.

## **3. COMMITTEES**

During the Appointment, the Independent Director may be required to serve on one or more of the committees of the Board including Audit Committee, Nomination and Remuneration Committee, Corporate Social Responsibility Committee and Stakeholders Relationship Committee, as the Board may decide.

## **4. CODE OF CONDUCT AND DUTIES AND RESPONSIBILITIES**

- A. He/she will abide by the Company's Code of Ethics and Business Principles Applicable to Non-Executive Directors and business principles to the extent applicable to an Independent Director of the Company.
- B. He/she will abide by the guidelines of professional conduct, role, function and duties as an Independent Directors provided in Schedule IV of the Companies Act, 2013.
- C. He/she will not hold office as a Director or any other office in a competing firm/entity.

D. He/she are expected to stay updated on how best to discharge his/her roles, responsibilities, and duties and liabilities, as an Independent Director of the Company under applicable law, including keeping abreast of current changes and trends in economic, political, social, financial, legal and corporate governance practices.

E. He/she is expected to:

- a) take decisions objectively and solely in the interests of the Company;
- b) facilitate Company's adherence to high standards of ethics and corporate behavior;
- c) guide the Board in monitoring the effectiveness of the Company's governance practices and to recommend changes, required if any;
- d) guide the Board in monitoring and managing potential conflicts of interest of Management, Board Members and Stakeholders, including misuse of corporate assets and abuse in related party transactions;
- e) guide the Board in ensuring the integrity of the Company's accounting and financial reporting systems, including the independent audit, and that appropriate systems of control are in place, in particular, systems for risk management, financial and operational control, and compliance with the law and relevant standards.

## **5. PERFORMANCE EVALUATION**

The reappointment or extension of term and remuneration will be decided by the Board, pursuant to a performance evaluation carried out by the Board.

## **6. REMUNERATION**

Annual remuneration will be as under:

- A. Sitting fees for attending each meeting of the Board and its Committees as may be determined by the Board from time to time, and
- B. He/she will be entitled to reimbursement of expenses incurred by him/her in connection with attending the Board meetings, Board Committee meetings, general meetings and in relation to the business of the Company towards hotel accommodation, travelling and other out-of-pocket expenses.
- C. Pursuant to applicable law, he/she will not be entitled to any stock options.

## **7. INSURANCE**

The Company will take an appropriate Directors' and officers' liability Insurance Policy and pay the premium 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. A copy of the policy document will be supplied on request.

## **8. TRAINING**

He/she will be entitled to the benefit of a training program to familiarize himself/herself with the business and affairs of the Company, growth plans, the peculiarities of the industry in which the Company operates, its goals and expectations and long term plans and objectives.

## **9. MISCELLANEOUS**

He/she will have access to confidential information, whether or not the information is marked or designated as "confidential" or "proprietary", relating to the Company and its business including legal, financial, technical, commercial, marketing and business related records, data, documents, reports, etc., client information, intellectual property rights (including trade secrets), ("Confidential Information").

He/she shall use reasonable efforts to keep confidential and to not disclose to any third party, such Confidential Information.

If any Confidential Information is required to be disclosed by in response to any summons or in connection with any litigation, or in order to comply with any applicable law, order, regulation or ruling, then any such disclosure should be made, to the extent possible, with the prior consent of the Board.

## **10. GOVERNING LAW**

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

## **11. RELATIONSHIP**

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

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

## **12. AUTHORITY**

The letter of appointment will be issued under the authority of the Board.