

Terms and Conditions of Appointment of Independent Directors (“ID”) of Shantidoot Infra Services limited

The terms and conditions of the appointment of Independent Directors are subject to extant provisions of Companies Act, 2013, Rules made thereunder, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”) and Articles of Association of the Company.

Appointment

The appointment will commence from their effective date of appointment for the period of 5 years or the Director attaining the age of 75 years, whichever is earlier (“Term”). The Company may disengage Independent Directors prior to completion of the Term subject to compliance of relevant provisions of the Act.

As Independent Directors, they will not be liable to retire by rotation.

Remuneration

1. ID will be paid sitting fees for attending each meeting of the Board and its Committees as may be determined by the Board from time to time, and
2. In addition to the above, ID will be entitled to reimbursement of expenses incurred by ID 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.
3. ID will have no entitlement to participate in any share scheme and no stock options will be issued to ID by the Company.

Code Of Conduct

ID will be required to comply with all rules, regulations and codes of practice issued by the Company. This includes the code of conduct laid down by the Board applicable to all the Board members and senior management of the Company

Training and Development

The Company may, if required, conduct formal training program for its ID

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 fund/arrange for training on all matters which are common to the whole Board.

Performance Appraisal / Evaluation Process

As members of the Board, their performance 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. However, the actual evaluation process shall remain confidential and shall be a constructive mechanism to improve the effectiveness of the Board / Committee.

Other directorships and business interests

1. 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.
2. During their Term, they agree to promptly provide a declaration under Section 149(7) of the Act, upon any change in circumstances which may affect their status as an Independent Director.

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.

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 Act) upon:

- Violation of any provision of the Code of Conduct as applicable to Non Executive Directors, or
- Upon the director failing to meet the criteria for independence as envisaged in Section 149(6) of the Act or the SEBI Listing Regulations.

Confidentiality

1. ID must apply the highest standards of confidentiality and not disclose to any person or company (whether during the course of the Appointment or at any time after its termination) any confidential information concerning the Company and any Group Companies with which ID come into contact by virtue of their position as a Non-Executive Independent Director of the Company.
2. Their attention is drawn to the requirements under both legislation and regulation as to the disclosure of price-sensitive information. Consequently, ID should avoid making any statements that might risk a breach of these requirements without prior clearance from the Compliance Officer/ the Company.
3. On termination of the Appointment, ID will deliver to the Company all books, document, papers and other property of or relating to the business of the Company which are in their possession, custody or power by virtue of their position as a Non-Executive Independent Director of the Company.

Further, as stipulated under the Companies Act, 2013, the appointment of Independent Directors shall be governed by provisions of the Companies Act, 2013, rules framed thereunder, Listing agreement, Articles of Association and the Schedule IV to the Companies Act, 2013.
