



## RIDDHI SIDDHI GLUCO BIOLS LIMITED

### **Terms and Conditions of appointment of Independent Directors**

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

The broad terms & conditions for appointment of Independent Directors are as follows:

#### **1. Terms of appointment:**

Independent Directors shall be appointed in accordance with the provisions of the Companies Act, 2013 and other applicable laws/ provisions as may be applicable from time to time in this regard.

#### **2. Roles and Duties:**

The Independent Directors shall:

- i. abide by the “Code for Independent Directors” as outlined in Schedule IV to Section 149(8) of the Act, and duties of directors as provided in the Act including Section 166 and the SEBI Listing Regulations.
- ii. provide their expertise and experience in the functioning of the Board and the Committees of the Board with the terms of reference approved by the Board.
- iii. strive to attend all meetings of the Board of Directors and of the Board Committees of which they are members and also the general meetings of

the Company and hold at least one meeting in a year without the attendance of Non-Independent Directors and members of management.

- iv. maintain independent status and make requisite disclosures as prescribed under the applicable laws. Independent Directors to also maintain confidentiality of information pertaining to the business and affairs of the Company.
- v. not to indulge in any insider trading in the Company's shares and shall not have any direct or indirect interest that conflicts with the interest of the Company.
- vi. not achieve any undue gain or advantage from the Company either to themselves or to their relatives, partners or associates.

### **3. Code of Conduct:**

Independent Directors shall abide by the Code of Conduct for Members of the Board and Senior Management as laid down by the Company. Every Financial Year the Independent Directors shall sign and submit a declaration to the Company that they are in compliance of Code of Conduct applicable to Directors and Senior management employees.

### **4. Remuneration:**

- Independent Directors shall be paid sitting fees and/or remuneration for attending each meeting of the board as well as committee meetings attended as per the provisions of Section 197 and Schedule V of the Companies Act, 2013, as amended from time to time and as fixed by the board from time to time and shall also be entitled to Profit sharing commission as may be decided by the Board from time to time;
- Independent Directors shall be entitled to claim reimbursement of all his/her travelling, hotel and other incidental expenses incurred by him/ her in performance of duties as director of the Company, as per the provisions of the Act 2013.

### **5. Performance Evaluation of Independent Directors:**

- The performance evaluation of independent directors shall be done by the entire Board of Directors, excluding the director being evaluated.

## **6. Reappointment of Independent Director:**

- The re-appointment of Independent Director shall be on the basis of report of performance evaluation.
- Reappointment of Independent Directors for the Second Term after completion of their first term shall be subject to the approval of Shareholders by passing the special resolution at General Meeting in accordance applicable laws for the time being in force.

## **7. Termination:**

- Independent Directors may resign from their position at any time and if they wish to do so, they are requested to serve a reasonable written notice on the Board.
- Continuation of their appointment is contingent on getting re-elected by the members in accordance with provisions of Companies Act, 2013, the Rules framed thereunder and the Articles of Association of the Company and Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements), Regulations, 2015 or any other law for the time being in force. Independent Directors will not be entitled to any compensation if the members do not re-elect them at any time.

\*\*\*\*\*