

JATTASHANKAR INDUSTRIES LIMITED

Terms & Conditions of Appointment of Independent Directors

The terms & conditions of appointment of the following Independent Directors are subject to the extant provisions of the i. applicable laws, including the Companies Act, 2013 ('2013 Act') and Clause 49 of the Listing Agreement (as amended from time to time) and ii. Articles and Association of the Company.

We are pleased to inform you that, you have been appointed as an Independent Director of Jattashankar Industries Limited with effect from [.] pursuant to the resolution passed by board and approval of shareholders in General Meeting on the terms and conditions set out in detail hereunder.

1. Appointment

The appointment will be for the period of five years from the date of appointment. The Company may disengage Independent Directors prior to Completion of the term subject to compliance or relevant provisions of the 2013 Act.

Reappointment at the end of the term shall be based on the recommendation of the Nomination and Remuneration Committee and subject to the approval of the Board and the Shareholders. The reappointment would be considered by the Board based on the outcome of the performance evaluation process and the directors continuing to meet the independence criteria.

The Directors may be requested to be a member/ Chairman of any one or more committees of the Board which may be constituted from time to time.

2. Roles, Duties and Responsibilities

- a. As members of the Board, they along with the other Directors will be collectively responsible for meeting the objectives of the Board which include:
 - Requirements under the Companies Act, 2013
 - "Responsibilities of the board" as outlined in the Corporate Governance requirements as prescribed by the Stock exchanges under Clause 49 of the listing agreement.
 - Accountability under the Director's Responsibility statement.
- b. They shall abide by the Code for Independent Directors as outlined in Schedule IV to section 149 (8) of the 2013 Act (including Section 166) and in Clause 49 of the Listing agreement.
- c. They are particularly requested to provide guidance in their area of expertise.

3. Time Commitment

They agree to devote such time as is prudent and necessary for the proper performance of their role, duties and responsibilities as an Independent.

4. Remuneration

As Independent Directors, they shall be paid sitting fees for attending the meetings of the Board and the Committees of which they are members. The sitting fees for attending each meeting of the Board and its Committees would be determined by the Board and may also be payable to them.

In addition to the sitting fees, commission that may be determined by the Board may also be payable to them. In determining the amount of this commission, the Board supported by the Nomination and Remuneration Committee may consider performance of the Company and their performance may be evaluated by the Board.

Further the Company may reimburse to the Director such expenditure, as may be 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, meeting with Shareholders/ Creditors/ Management, site visits, induction and training (organized by the Company for Directors) and in obtaining, subject to the expense being reasonable, professional advice in the furtherance of their duties as Independent Directors.

5. Code of Conduct

As Independent Directors of the Company, they agree to comply with the Code of Conduct.

Unless specifically authorised by the Company, they shall not disclose company and business information to constituencies such as media, financial community, employees, shareholders, agents, franchisees, dealers, distributors and importers.

Their obligation of confidentiality shall survive cessation of their respective directorships with the Company.

The provisions of both, Securities and Exchange Board of India (Prohibition for Insider Trading) Regulations, 1992 and the Code of Conduct on Prevention of Insider Trading, prohibiting disclosure or use of unpublished price sensitive information, would be applicable to the Independent Directors.

6. Training & Development

The Company may, if required, conduct 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. The company will fund/ arrange for training on all matters which are common to the whole Board.

7. Performance Appraisal/Evaluation Process

As the 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. The criteria for evaluation process shall remain confidential and shall be constructive mechanism to improve the effectiveness of the Board/ committee.

8. Disengagement

They may resign from the directorship of the Company by giving notice in writing to the Company stating the reasons for such resignation. The resignation shall take effect from the date on which notice is received by the Company or the date, if any, specified by them in the notice, whichever is later.