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UNIVASTU
INDIA LTD

**TERMS AND CONDITIONS OF
APPOINTMENT OF INDEPENDENT
DIRECTORS**

INTRODUCTION:

The terms and conditions of appointment of the following Independent Directors are subject to the extant provisions of the:

- (i) applicable laws, including the Companies Act, 2013 (the Act) and Regulations 17 to 27 of the SEBI LODR Regulations 2015) and
- (ii) Articles of Association of the Company.

The broad terms and conditions of their appointments as Independent Directors of the Company are reproduced hereunder:

APPOINTMENT:

1. Independent director of the company is subject to the provisions of the Companies Act, 2013 as amended, and rules made thereunder.
2. In compliance with provisions of section 149(13) of the Companies Act, 2013, the directorship is not subject to retirement by rotation.
3. Notwithstanding other provisions of this letter, the appointment may be terminated in accordance with the provisions of the Articles of Association of the Company or on failure to meet the parameters of independence as defined in section 149(6) or on the occurrence of any event as defined in section 167 of the Companies Act, 2013.
4. Upon termination or upon your resignation for any reason, duly intimated to the Company, you will not be entitled to any compensation for loss of office.

TIME COMMITMENT:

5. As a Non-Executive Independent Director are expected to bring objectivity and independence of view to the Board's discussions and to help provide the Board with effective leadership in relation to the Company's strategy, performance, and risk management as well as ensuring high standards of financial probity and corporate governance. The Board generally meets four times in a year. The Board of Directors (the Board) may, if it deems fit, invite them for being appointed on one or more existing Board Committees or any such Committee that is set up in the future. Appointment on such Committee(s) will be subject to the applicable regulations. Independent Directors will be expected to attend Board and Board Committees to which they may be appointed and Shareholders meetings and to devote such time to your duties, as appropriate to discharge your duties effectively.
6. By accepting this appointment, Directors confirm that they are able to allocate sufficient time to meet the expectations from their role to the satisfaction of the Board.

ROLE AND DUTIES:

7. The role and duties will be those normally required of a Non-Executive Independent Director under the Companies Act, 2013. There are certain duties prescribed for all Directors, both Executive and Non- Executive, which are fiduciary in nature and are as under:
- I. shall act in accordance with the Company's Articles of Association as may be amended from time to time.
 - II. shall act in good faith in order to promote the objects of the Company for the benefit of its members as a whole, and in the best interest of the Company.
 - III. shall discharge your duties with due and reasonable care, skill and diligence.
 - IV. shall not involve yourself in a situation in which you may have a direct or indirect interest that conflicts, or possibly may conflict, with the interest of the Company.
 - V. shall not achieve or attempt to achieve any undue gain or advantage either to yourself or to your relatives, partners or associates.
 - VI. shall not assign your office as Director and any assignments so made shall be void.
 - VII. should constructively challenge and help develop proposals on strategy for growth of the Company.
 - VIII. should evaluate the performance of management in meeting agreed goals and objectives.
 - IX. should satisfy yourself on the integrity of financial information and that financial controls and systems of risk management are effective and defensible.
 - X. are responsible for determining appropriate levels of remuneration of Executive Directors and have a prime role in appointing, and where necessary, removing Executive Directors and in succession planning.
 - XI. will take responsibility for the processes for accurately reporting on performance and the financial position of the Company.
 - XII. should keep governance and compliance with the applicable legislation and regulations under review and the conformity of Company's practices to accepted norms.

STATUS OF APPOINTMENT:

8. Independent Director will not be an employee of the Company and this letter shall not constitute a contract of employment. They will be paid Rs. 10000/- (Rupees Ten Thousand) by way of sitting fees for meetings of the Board and its Committees.
9. Independent Director will have no entitlement to any bonus during the appointment and no entitlement to participate in any employee stock option scheme operated by the Company or any Group Company.

REIMBURSEMENT OF EXPENSES:

10. In addition to the remuneration described above, the Company will, for the period of appointment, reimburse you for travel, hotel and other incidental expenses incurred by you in the performance of your role and duties.

INDEPENDENT PROFESSIONAL ADVICE:

11. There may be occasions when you consider that directors need professional advice in furtherance of duties as a Director and it will be appropriate for them to consult independent advisers at the Company's expense. The Company will reimburse full cost of expenditure incurred in accordance with the Company's policy.

CONFLICT OF INTEREST:

12. It is accepted and acknowledged that they may have business interests other than those of the Company. As a condition to appointment, they are required to declare any such directorships, appointments and interests to the Board in writing in the prescribed form.

13. In the event that circumstances seem likely to change and might give rise to a conflict of interest or, when applicable, circumstances that might lead the Board to revise its judgment that you are independent, this should be disclosed to both the Chairman and the Company Secretary.

EVALUATION:

14. The Board of Directors will carry out an evaluation of the performance of the Board as a whole, Board Committees and Directors on an annual basis as per Company's Policy. Your appointment and reappointment on the Board shall be subject to the outcome of the yearly evaluation process.

DISCLOSURE OF INTEREST:

15. Any material interest that a Director may have in any transaction or arrangement that the Company has entered into should be disclosed no later than when the transaction or arrangement comes up at a Board meeting so that the minutes may record your interest appropriately and our records are updated. A general notice that you are interested in any contract with a particular person, firm or company is acceptable.

CODE OF CONDUCT:

16. During the appointment you are required to comply with regulations as contained in Schedule IV under Companies Act, 2013, including the Code of Conduct.

CONFIDENTIALITY:

17. All information acquired during your appointment is confidential to the Company and should not be released, either during your appointment or following termination (by whatever means) to third parties without prior clearance from the Chairman unless required by law or by the rules of any stock exchange or regulatory body. On reasonable request, you shall surrender any documents and other materials made available to you by the Company.
18. Attention is also drawn to the requirements under the applicable regulations and the Company's Insider Trading Code which concern the disclosure of price sensitive information and dealing in the securities of the Company. Consequently you should avoid making any statements or performing any transactions that might risk a breach of these requirements without prior clearance from the Chairman or the Company Secretary.

PUBLICATION OF THE LETTER OF APPOINTMENT:

19. In line with provision of Clause IV sub clause 6 of Schedule IV, under Companies Act, 2013, the Company will make public the terms and conditions of your appointment and will also arrange for it to be displayed on the Company's website.

MEMBERSHIP OF COMMITTEES:

20. The Board of Directors may appoint you as Member or Chairman of one or more of its Committees which will be covered in a separate communication setting out the relevant committee's terms of reference and any specific responsibilities.

TERMINATION:

21. Independent Director may resign from your position at any time and should wish to do so, they are requested to serve a reasonable written notice on the Board. In terms of provisions of the Companies Act, 2013, you are required to file a copy of resignation letter with the Registrar of Companies.
22. Continuation of appointment is contingent on getting re-elected by the shareholders in accordance with provisions of Companies Act, 2013 and the Articles of Association of the Company, from time to time in force. They will not be entitled to compensation if the shareholders do not re-elect you at any time.
23. Appointment of Independent Directors may also be terminated in accordance with the provisions of the Articles of Association of the Company from time to time in force.