



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

JOYVILLE SHAPOORJI HOUSING PRIVATE LIMITED

("the Company")

Terms and conditions of appointment of Independent Directors of the Company in accordance with the provisions of Schedule IV to the Companies Act, 2013:

1. Term/ Tenure of Appointment:

Ms. Ranjana Agarwal (DIN: 03340032) has been appointed as an Independent Director of the Company for a second term of 5 (five) consecutive years by the members at their Annual General Meeting held on September 25, 2020. The Appointment is for a term commencing from December 3, 2020 up to December 2, 2025.

Mr. Anuj Puri (DIN: 00048386) has been appointed as an Additional (Independent) Director of the Company for the first term of 5 (five) consecutive years by the Board of Directors at their Meeting held on November 11, 2020. The said appointment is subject to approval by the members at the ensuing general meeting and would be effective for a term commencing from November 11, 2020 up to November 10, 2025.

2. Committees:

During the tenure ship, 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 or such other Committees, as the Board may decide from time to time.

3. Duties and Responsibilities:

The Independent Director shall act in accordance with the Articles of Association of the Company and while discharging their duties, comply with the provisions of Section 166 and Schedule IV to the Companies Act, 2013 ("**the Act**").

The Independent Director(s) shall perform their fiduciary duties in a responsible manner and their general legal responsibilities to the Company will be at par with a non-executive director.

4. Code for Independent Directors:

The Company relies on the declaration of the Independent Director(s) that they submit before their appointment, and on annual basis, stating that they meet the criteria of independence as provided in Section 149(6) of the Act.

The Independent Director will be required to abide by the guidelines as to professional conduct for independent directors as set out in Section 149(8) read with Schedule IV to the Act.

5. Performance Evaluation:

The performance of individual independent director(s) shall be evaluated by the entire Board, excluding the director being evaluated, on an annual basis.

6. Compensation:

In consideration of the services rendered by the Independent Director(s), the Company will pay Rs.1,00,000 (Rupees One Lakh only) for attending each meeting of the Board or any committee thereof or any other meeting of Directors.

In addition to the above, the Company will reimburse the Independent Director(s), or bear and pay, all travel, accommodation or other expenses incurred as a result of him/her carrying out his/her duties as a director. The Independent Director may, at the Company's expense, seek independent legal or other professional advice where necessary to perform his/her duties and will be entitled to reimbursement of costs incurred in seeking such advice. In these circumstances, Independent Director should discuss the issues concerned with the Chairman or Managing Director of the Company in advance.

7. Confidentiality:

The Independent Director agrees that both during and after the term of Appointment, Independent Directors will not use for his/her own, or for another's benefit, or disclose or permit the disclosure of any confidential information relating to the Company, subsidiary or any group or associate companies of the Company, which he/she may acquire by virtue of his/her position as an independent director, including without limitation, any information about the deliberations of the Board. The restriction shall cease to apply to any confidential information which may (other than by reason of the director's breach of this term), become available to the public generally.

8. Insurance:

The Company has Directors' and Officers' ("D&O") liability insurance, and it is intended to maintain such cover for the full term of the Appointment.

The Independent Director(s) may obtain details of such insurance from the Company Secretary of the Company.

9. Governing Law:

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