



**TERMS OF APPOINTMENT OF INDEPENDENT DIRECTOR**

Date: \_\_\_\_\_

To,

\_\_\_\_\_  
Address: \_\_\_\_\_  
\_\_\_\_\_

**Sub.: Your appointment as an Independent Director to the Board of Directors of Bikaji Foods International Limited (“Company”).**

Dear

I have the pleasure in informing you that your appointment as an 'Independent Director' of the Company, has been approved by the Board of Directors (the "Board") of our Company, upon the recommendation of the Nominations and Remuneration Committee. The terms of your appointment are mentioned hereunder.

**(1) Term:**

In accordance with the provisions of the Companies Act, 2013 and any other laws as may be applicable, you will hold office as an independent director on the Board of the Company for a period of \_\_\_\_\_ years from the date of your appointment i.e. until \_\_\_\_\_. The said appointment of \_\_\_\_\_ years is subject to the regularization approval of shareholders from additional director to regular director in the extraordinary general meeting scheduled on \_\_\_\_\_.

**(2) Sitting Fees and Reimbursement of Expenses:**

You will be paid sitting fees for attending the meetings of the Board of Directors as well as the Committees where you are a member as approved by NRC and/or Board from time to time. The sitting fees per meeting is payable as below:

Particulars	Amount (INR)
Board meeting	_____
Committee Meetings	_____

In addition to the above mentioned sitting fees, you will also be reimbursed expenses, on actuals, for participation in the Board and committee meetings subject to furnishing of all the original bills as per the Company’s financial process.

**(3) Role and functions, duties, guidelines of professional conduct that is expected to be followed by an independent director of the Company:**

The independent directors shall:



- (i) help in bringing an independent judgment to bear on the Board's deliberations especially on issue of strategy, performance, risk management, resources, key appointments and standards of conduct;
- (ii) bring an objective view in the evaluation of the performance of board and management;
- (iii) scrutinise the performance of management in meeting agreed goals and objectives and monitor the reporting of performance;
- (iv) satisfy themselves on the integrity of financial information and those financial controls and systems of risk management are robust and defensible;
- (v) safeguard the interests of all stakeholders, particularly the minority shareholders;
- (vi) balance the conflicting interest of the stakeholders;
- (vii) determine appropriate levels of remuneration of executive directors, key managerial personnel and senior management and have a prime role in appointing and wherever necessary recommend removal of executive directors, key managerial personnel and senior management;
- (viii) moderate and arbitrate in the interest of the Company as a whole, in situations of conflict between management and shareholder's interest.

The independent directors shall:

- (i) undertake appropriate induction and regularly update and refresh their skills, knowledge and familiarity with the Company;
- (ii) strive to attend all meetings of the Board of Directors and of the Board committees of which she is a member;
- (iii) participate constructively and actively in the committees of the Board in which they are chairpersons or members;
- (iv) strive to attend the general meetings of the Company;
- (v) where they have concerns about the running of the Company or a proposed action, ensure that these are addressed by the Board and, to the extent that they are not resolved, insist that their concerns are recorded in the minutes of the Board meeting;
- (vi) keep themselves well informed about the Company and the external environment in which it operates;
- (vii) not to unfairly obstruct the functioning of an otherwise proper Board or committee of the Board;
- (viii) pay sufficient attention and ensure that adequate deliberations are held before approving related party transactions and assure themselves that the same are in the interest of the Company;
- (ix) ascertain and ensure that the Company has an adequate and functional vigil mechanism and to ensure that the interests of a person who uses such mechanism are not prejudicially affected on account of such use;
- (x) report concerns about unethical behaviour, actual or suspected fraud or violation of the Company's code of conduct or ethics policy;
- (xi) act within their authority, assist in protecting the legitimate interests of the Company, shareholders and its employees;
- (xii) not disclose confidential information, including commercial secrets, technologies, advertising and sales promotion plans, unpublished price sensitive information, unless such disclosure is expressly approved by the Board or required by law.

An independent director shall:

- (i) uphold ethical standards of integrity and probity;
- (ii) act objectively and constructively while exercising his duties;
- (iii) exercise his responsibilities in a bona fide manner in the interest of the Company;



- (iv) devote sufficient time and attention to his professional obligations for informed and balanced decision making;
- (v) not allow any extraneous considerations that will vitiate his exercise of objective independent judgment in the paramount interest of the Company as a whole, while concurring in or dissenting from the collective judgment of the Board in its decision making;
- (vi) not abuse his position to the detriment of the Company or its shareholders or for the purpose of gaining direct or indirect personal advantage or advantage for any associated person;
- (vii) refrain from any action that would lead to loss of his independence;
- (viii) where circumstances arise which make an independent director lose his independence, the independent director must immediately inform the Board accordingly;
- (ix) assist the Company in implementing the best corporate governance practices.

**(4) Other terms:**

During your association as an independent director of the Company, you are requested not to associate yourself as a Director or as an Advisor or in any other ways with any of our competing companies, which could be of detrimental interest to our Company.

The Company Secretary (CS) of our Company – Ms. Divya Navani will be doing the needful regarding intimation of your appointment to the concerned Registrar of Companies (RoC) by filing necessary forms and returns relating to your regularization in the Extra-Ordinary General Meeting. She may get in touch with you seeking your cooperation to complete the formalities.

On behalf of the Board, I heartily congratulate and welcome you on board. I am confident your expertise and valuable advice in future will be of immense value addition to the Company and the Board.

Best Regards,

Yours Sincerely,

\_\_\_\_\_  
**Managing Director**