



# Harrisons Malayalam Limited

## TERMS AND CONDITIONS OF APPOINTMENT OF INDEPENDENT DIRECTORS OF THE COMPANY

Name of Director	Tenure	
	From	To
Haigreve Khaitan	01.10.2014	30.09.2019
Golam Momen	01.10.2014	30.09.2019
J M Kothary	01.10.2014	30.09.2019
Sachin Nandgaonkar	01.10.2014	30.09.2019
Surbhi Singhi	09.02.2016	08.02.2021

### 1. Term of Appointment:

The Board of Directors of the Company (Board) or the Nomination and Remuneration Committee (NRC) of the Board, as the case may be, will evaluate the performance of Independent Directors on an annual basis and based on the performance evaluation report, it shall be determined whether to continue the Director's appointment as Independent Director. At the end of the tenure, a Director may be re-appointed based on the recommendation of the NRC and subject to the approval of the Board and Shareholders. The re-appointment would be considered by the NRC and the Board based on the outcome of the performance evaluation report and the Director continuing to meet the criteria of independence as per Section 149 of the Companies Act, 2013.

The appointment shall be terminable either by the Director, upon serving the notice as per the provisions of the Companies Act, 2013, or by the Company.

### 2. Expectations of the Board and the Duties:

The Directors are expected to perform duties efficiently and diligently to a standard corresponding to his/her knowledge, skills and experience and in accordance with the Guidelines of professional conduct and the roles and functions as specified under Schedule IV to the Companies Act, 2013. Further, the Directors are required to perform such other functions/duties which may be assigned to him/her by the Board from time to time.

### 3. Board Committees:

There are 5 committees constituted by the Board, namely Audit Committee, Nomination and Remuneration Committee, Stakeholders Relationship Committee, Corporate Social Responsibility Committee and the Risk Management Committee. The Board reserves the right to decide about the Director's membership in any of the Committees, from time to time.

#### **4. Directors and Officers liability insurance:**

The Company ensures to maintain appropriate directors' and officers' liability insurance for the Director's benefit during the appointment. For the purpose, the Company has entered into Directors' & Officers' Liability Insurance with TATA AIG General Insurance Company Limited. The premium of the insurance cover will be paid by the Company. A copy of the policy may be provided on request.

#### **5. Code of Conduct:**

The Board has adopted a Code of Conduct for its Directors and Senior Management personnel and also a Code for Prevention of Insider Trading. The Director is expected to abide by the provisions of the aforesaid Codes of Conduct.

#### **6. Remuneration:**

The Independent Directors are entitled to receive sitting fees for attending meetings of the Board/Committees of the Board as decided by the Board of Directors from time to time subject to the provisions of the Companies Act, 2013.

In addition to the sitting fee, the Directors are entitled for conveyance/reimbursement of travel and accommodation expenses incurred for participating in the meetings of the Board/ Committees of the Board.