



**JUBILANT INGREVIA LIMITED**

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**Terms and conditions of appointment of Independent Directors of Jubilant Ingrevia Limited (the 'Company')**

**1. Appointment and Tenure**

The Company has appointed the following Independent Directors ('IDs') effective from February 6, 2021 for a period of 5 years:

1. Ms. Sudha Pillai
2. Mr. Sushil Kumar Roongta
3. Mr. Arun Seth
4. Mr. Pradeep Banerjee
5. Mr. Siraj Azmat Chaudhry
6. Ms. Ameeta Chatterjee

**1. Appointment**

The appointment will be subject to the maximum permissible directorships as prescribed under the Companies Act, 2013 read with the Rules made thereunder ('**the Act**') and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time ('**Listing Regulations**').

The relationship with the Company will be that of an office-holder and it is not a contract of employment with the Company.

**2. Board Committees**

The Board has constituted several Committees of Directors, with adequate delegation of powers. Subject to the applicable regulations and as advised by the Board, IDs may be required to serve on one or more Committees of the Board established by the Company or any such Committee that may be set up in the future. These Committees meet periodically as per business requirements or as may be mandated by law.

### **3. Familiarization Programme for Independent Directors**

Every new Independent Director attends an orientation program. Further, on a continuing basis, presentations are made by Senior Managerial Personnel to the Directors. The presentations cover an overview of nature of the industry in which the Company operates, Company's strategies, organization structure, business model, operations, functions, risk management, etc. Further, periodic presentations are also made on business of the Company and updates on all applicable laws.

#### **Time Commitment**

The Board anticipate Independent Director's time commitment involving attendance at all Board meetings, Committee meetings of which they may be appointed as a member and the General meetings of the members of the Company.

In terms of the Act, Independent Directors are required to hold at least one separate meeting without attendance of Non-Independent Directors and members of management. All Independent Directors shall strive to be present at such meeting.

### **4. Functions, Duties and Liabilities**

Independent Director would be required to act in accordance with the Articles of Association of the Company ('AOA') and subject to the provisions of the Act. Schedule IV of the Act ('Code for Independent Directors') stipulates detailed functions, duties and guidelines for professional conduct of Independent Directors. Further, Section 166 of the Act prescribes duties of Directors in general.

The Independent Director may seek independent professional advice with the approval of the Chairman /Co-chairman/ CEO and Managing Director, at the Company's expense, on any matter connected with the discharge of your responsibilities as an Independent Director.

As per Section 149(12) of the Act, an Independent Director shall be held liable, only in respect of such acts of omission or commission by a company which had occurred with his knowledge, attributable through Board processes, and with his consent or connivance or where he had not acted diligently.

### **5. Memberships on Boards of other companies**

The Independent Directors are expected not to serve on the Boards of competing companies.

### **6. D & O Insurance**

The Company has taken a Directors and Officers Liability Insurance Policy ('D&O Policy').

## 7. Remuneration

The Independent Directors remuneration will be as under:

### (a) Commission

Up to 1% per annum of the net profits of the Company to be paid to and distributed amongst the IDs in such amounts or proportions and in such manner as the Board may determine, in accordance with the provisions of the applicable law.

### (b) Sitting fees - for attending Board/its Committee meetings:

Sr. No.	Particulars	Sitting fees (Rupees per meeting)
1	Meeting of Board of Directors	1,00,000
2.	Separate meetings of the Independent Directors	1,00,000
3.	Audit Committee Meeting	1,00,000
4.	Nomination, Remuneration & Compensation Committee Meeting	75,000
5.	Risk Management Committee Meeting	75,000
6.	Stakeholders Relationship Committee Meeting	75,000
7.	Sustainability and CSR Committee Meeting	75,000

### (c) Out of pocket expenses:

In addition to the above, the Independent Director would also be reimbursed travelling (business class) and other expenses including hotel stay and conveyance incurred by him/ her in performing the duties and attending Board/ Committee meetings as per the Company's policy.

## 8. Performance Evaluation

The Independent Directors performance shall be evaluated according to the provisions of the Act/Listing Regulations and as per the procedure formalized by the Board.

## 9. Compliance with various Codes of the Company

During Independent Directors continuation with the Company as a Director, they are expected to conduct themselves in a professional manner and comply with the following Codes:

- Code of Conduct for Directors and Senior Management;
- Whistle Blower Policy;
- Jubilant Ingrevia Limited –Code of Conduct for Prevention of Insider Trading; and
- Any other code, mechanism, directive or policy that may be framed by the Company from time to time.

## **10. Disclosures**

The Independent Director shall make all statutory disclosures/confirmations as required to be made under applicable laws including but not limited to:

- i) Annual / event based disclosures as per Act;
- ii) Disclosures under the Listing Regulations;
- iii) Disclosures under the Code of Conduct for Prevention of Insider Trading;
- iv) Disclosures under the Code of Conduct for Directors and Senior Management

The Independent Director shall ensure that the Company is kept informed of any change in disclosures of interests or change of address, contact and personal details filed with the Company.

## **11. Confidentiality**

All information acquired and developed by Independent Director, directly or indirectly, during their association as a Director is confidential with respect to the Company, its affiliates, subsidiaries and group companies, whether written, oral or in any other form (including visit to offices, plants, laboratories or R&D offices), including without limitation, unpublished price sensitive information, operational & financial results, operational & financial projections, business & other plans, budgets, plans for acquisitions/takeovers/mergers/demergers/restructuring and similar corporate actions, plans to raise capital/debt, designs, photographs, drawings, specifications, operational, contractual, strategic know-how, procedures, product samples, compositions, presentations, analyses, studies, IPRs, maps, pending IPR applications, advertising and sales promotion plans, processes, commercial and trade secrets, technology, financial information, business deals, negotiations with outsiders, information concerning product differentiation, assays, formula, product positioning, strategic and market research information, other relevant marketing information, clinical data and other tangible and intangible information stated as confidential information (collectively called 'Confidential Information'). The Independent Director will ensure not to share the said Confidential Information with third parties, either during tenure as Director or thereafter without the written permission of the Board, save and except as may be required by law or any regulatory body.

If so requested by the Company, the Independent Director will promptly destroy or cause to be destroyed, or return or cause to be returned to the Company, all Confidential Information received from any means, including all copies or duplicates of such Confidential Information, and all summaries, analyses, compilations, studies, notes, memos or other documents which contain or reflect any Confidential Information.

## **12. Publication of the letter of appointment**

In line with the provisions of the Act, the Company will make public the terms and conditions of Independent Directors appointment and it will be displayed on the Company's website.

### **13. Termination**

The Independent Directors appointment is subject to termination in accordance with the provisions of the Act and AOA of the Company. Upon termination or Independent Director's resignation for any reason, he/ she will not be entitled to any damages for loss of office.

### **14. General**

The terms of appointment, as set out, are subject to the extant provisions of the Act, Listing Regulations, AOA and other applicable laws, if any.