

# SHIVAMSHREE BUSINESSES LIMITED

## Terms and Conditions of Appointment of Independent Directors

**Date:**

To,  
(Insert Name of Director) (Insert Address)

Dear Sir/Madam,

**Re: Your appointment as an Independent Director of Shivamshree Businesses Limited**

This Appointment Letter sets out the terms and conditions of your appointment as given below in compliance with the applicable provisions of the Companies Act, 2013 ("the Act"):

1. As an Independent Director, you shall be governed by the Code for Independent Directors as laid down in Schedule IV to the Act read with section 149(8) of the Act and as a Member of the Board, you shall also comply with the Company's Code of Conduct for Directors and Key Managerial Personnel.
2. The Company has various Sub-Committees of the Board viz. Audit Committee, Nomination and Shareholder's Committee.
3. The Board of Directors of the Company has appointed you as a Member in following committee:  
<< To be provided as applicable >>
4. The Independent Directors of the Company will periodically hold exclusive Meeting(s) without the attendance of non-Independent Directors and Members of the Management. You shall strive to be present at such Meeting(s).
5. The Company shall pay sitting fees per meeting for attending the meeting of the Board or any Committee thereof and also be eligible for to and fro business class air fare, accommodation, boarding, conveyance and other incidentals for attending the Board and Committee Meetings and for discharging your duties as an Independent Director of the Company;
6. You are expected not to disclose confidential information, including commercial secrets, technologies, advertising and sales promotion plans, unpublished price sensitive information, unless such disclosure is expressly approved by the Board or required by law.
7. Your resignation or removal as an Independent Director shall be in the same manner as provided in sections 168 and 169 of the Act.

Kindly acknowledge the receipt and convey your acceptance.

**Yours faithfully,  
For, Shivamshree Businesses Limited**

**Managing Director**