

## **TIDEL PARK COIMBATORE LTD.**

### **Terms and conditions of Appointment of Independent Directors**

The terms and conditions of appointment of the following Independent Directors are subject to the extant provisions of the applicable laws, including the Companies Act 2013 (The Act) (as amended from time to time)

Sl. No.	Name of Independent Director
1.	Thiru. L.R. Prakash
2.	Dr.V. Lakshmi Prabha

The broad terms and conditions of their appointments as Independent Directors of the Company are reproduced hereunder:

#### **APPOINTMENT:**

The appointment is for period of 2 years from 10.7.2016 to 9.7.2018 on non-rotational basis, unless otherwise terminated earlier by either side in terms of Sec 168 or Sec 169 of the Act as applicable. The re-appointment shall be on the basis of report of performance evaluation carried out by the entire Board of Directors on the basis of criteria laid down by the Nomination and Remuneration Committee and presented to the Board.

(i) The Independent Directors are required to strictly abide by the Code for Independent Directors detailed in Schedule IV of the Act.

(ii) The Board, in order to derive benefit out of their rich and varied experience, may request and nominate them to serve on one or more Committees of the Board during their tenure.

(iii) They are expected to dedicate sufficient time and attention towards the business affairs of the Company and participate actively/ constructively in:

- ⇒ All meetings of the Board
- ⇒ Committee(s) in which they are a member or Chairperson
- ⇒ General meetings of the Company and
- ⇒ Annual Meeting of the Independent Directors

(iv) They are expected to allocate sufficient time to meet the expectations of their role as an Independent Director.

#### **ROLE:**

(i) In addition to the role specified under Schedule IV of the Act, they are expected to bring an independent judgment to the Board's deliberations especially on issues of strategy, performance, risk management, resources, key appointments and standards of conduct.

(ii) They are further expected to provide an objective view in the evaluation of performance of Board and Management and further scrutinize the performance of Management in meeting agreed goals and objectives.

#### **DUTIES:**

They will adhere to the below mentioned Duties as specified under Section 166 of the Act in addition to the duties mandated under Schedule IV of the Act:

(i) Subject to the provisions of the Act, they shall act in accordance with the Articles of Association of the Company.

(ii) They shall act in good faith in order to promote the objects of the Company for the benefit of its members as a whole, and in the best interests of the Company, its employees, the shareholders, the community and for the protection of environment.

(iii) They shall exercise their duties with due and reasonable care, skill and diligence and shall exercise independent judgment.

(iv) They shall not involve themselves in a situation in which they have a direct or indirect interest that conflicts, or possibly may conflict, with the interest of the Company.

(v) They shall not achieve or attempt to achieve any undue gain or advantage either to themselves or to their relatives, partners, or associates and if found guilty of making any undue gain, they shall be liable to pay an amount equal to that gain to the Company.

(vi) They shall not assign their office and any assignment so made shall be void.

(vii) In addition to the above, they shall abide by the Code of Conduct devised by the Company for the Board and Senior Management.

### **LIABILITIES**

(i) As an Independent Director of the Company they shall be held liable only in respect of such acts of omission or commission of the Company which had occurred with their knowledge and with their consent or connivance or where they had not acted diligently.

### **FEES/ COMMISSION/REIMBURSEMENT OF EXPENSES:**

a) Subject to the provisions of the Act and Articles of Association of the Company, they will be paid Sitting fee for attending every meeting of the Board / Sub-committee of the Board. The sitting fees may be modified by the Board from time to time as it may deem appropriate. In addition, they will be entitled travelling and other out of pocket expenses incurred in attending and returning from meetings of the Board of Directors or of any Committee thereof or incurred in connection with the business of the Company. They are required to submit details of expenses together with appropriate receipts.

d) During their tenure of appointment as an Independent Director, the Company may seek their professional advice/ service, if required, on certain issues whenever appropriate, at the Company's expense.

### **OTHER COMPLIANCES:**

During their tenure as an Independent Director they will comply with all applicable and related provisions of the Act and any other applicable law or regulation in force. They are required to maintain the limits of Directorship/ Committee membership and chairmanship as required under Section 165 of the Act read with the applicable rules made there-under. Further they shall inform the Company about appointment/cessation of Directorship / Committee membership of the earliest.

a) At the first meeting of the Board in every financial year or whenever there is any change in the circumstances which may affect their status as an independent director, they are required to give a declaration confirming that they meet the criteria of Independence as required under Section 149(6) and 149(7) of the Act.

b) They are required to furnish disclosure of interest to the Company as required under Section 184 and 164 (2) of the Act.

- c) They shall be required to attend the meeting/s of Independent Directors to be held on an annual basis and discuss the agenda as provided in Schedule IV of the Act.
- d) During their tenure with the Company, in case they become disqualified as provided in Section 164 (1) of the Act, they are requested to intimate the Company.
- e) They are also requested to ensure that the conditions as prescribed under Section 167 of the Act are not violated resulting in vacation of their office.

**TRAINING:**

On an ongoing basis, the Company will make arrangements for them to develop and refresh their skills and knowledge in areas which are mutually identified as being likely to be required, or of benefit to them, in carrying out their duties effectively. They shall endeavor to make themselves available for any relevant training sessions which will be organized by the Company in this regard.

**CONFIDENTIALITY:**

(i) They acknowledge that all information acquired by them during their tenure is confidential to the Company and should not be released, communicated, nor disclosed by any means either during their tenure or following cessation of their tenure (by whatever cause), to any person without prior clearance from the Board of Directors of the Company.

(ii) Their attention is drawn to the requirements under the law, applicable regulations and the Company policy towards disclosure of price sensitive information. They shall abide by the Code of Insider Trading devised by the Company and shall not make any statements in violation of the Code.

**REVIEW PROCESS:**

(i) Their performance as an Independent Director will be evaluated by the Board of Directors as per the evaluation criteria laid down by the Nomination and Remuneration Committee of the Company.

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