

**BHATIA COMMUNICATIONS & RETAIL
(INDIA) LIMITED**

CIN: L32109GJ2008PLC053336

**TERMS AND CONDITIONS OF
APPOINTMENT OF INDEPENDENT
DIRECTORS**

1. INTRODUCTION

This Policy is framed as per Section 149 of the Companies Act, 2013 and also as per Regulation 25 of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015 (Listing Regulations). These regulations deal with obligations with respect to independent directors, as disclosed on its website.

2. TERMS AND CONDITIONS OF APPOINTMENT OF INDEPENDENT DIRECTORS

- The Independent Directors are appointed by the Members of the Company on the recommendation of the Board/ Nomination and Remuneration Committee, for such period not exceeding five years or as may be considered appropriate by the board subject to the maximum tenure of ten years as prescribed under the Companies Act, 2013.
- Appointment of an Independent Director shall be made after receipt of declaration of Independence as per requirement of Companies Act and rules framed there under and such appointment shall be subject to the maximum permissible Directorships that one can hold as per the provisions of the Companies Act, 2013.
- An independent director shall not be liable to retire by rotation and shall not be included in the 'total number of directors' for the purpose of computation of rotational directors. The Independent Director may resign from the directorship of the Company by giving a notice in writing to the Company stating the reasons for resignation.
- The Independent Directors may be required to serve one or more board committees as may be decided by the Board. Presently such committees are Audit Committee, Nomination & Remuneration Committee, and also Stakeholders and Relationship Committee.

3. ROLES, RESPONSIBILITIES AND DUTIES OF INDEPENDENT DIRECTORS

The Independent Directors along with other directors will collectively responsible for meeting the objectives of the Board which include:

- Every independent director shall, at the first meeting of the board in which he/she participates as a director and thereafter at the first meeting of the board in every financial year or whenever there is any change in the circumstances which may affect his/her status as an independent director, submit a declaration that he meets the criteria of independence as provided act and rules as applicable.
- The company and independent Directors shall abide by the provisions specified in Schedule IV stating Code for Independent Directors.

- The independent directors of the listed entity shall hold at least one meeting in a financial year, without the presence of non-independent directors and members of the management and all the independent directors shall strive to be present at such meeting.
- The independent directors in their meeting shall
 - review the performance of non-independent directors and the board of directors as a whole,
 - review the performance of the chairperson of the listed entity, taking into account the views of executive directors and non-executive directors.
 - assess the quality, quantity and timeliness of flow of information between the management of the listed entity and the board of directors that is necessary for the board of directors to effectively and reasonably perform their duties.
- The Independent Directors will observe the high standards of ethics in the role as Independent Director and also to overseeing the maintenance of high standards of the Company's values and ethical conduct of business.
- An Independent Director shall be held accountable under the Director's Responsibility Statement.
- The ID will strive to avoid the occurrence of any events specified under section 167 of the Act (as amended from time to time), which would result in vacation of office as Director or any disqualifications mentioned in section 164 of the Companies Act, 2013 and shall immediately inform the Company of the same if any disqualification occurs.
- Unless specifically authorized to do so by the Board and permitted by law, ID will not enter into any legal or other commitment or contract on behalf of the Company.
- 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 interest of the Company and shall discharge their duties with due and reasonable care, skill and diligence.

4. REMUNERATION AND EXPENSES

- The ID would receive a fee ('Sitting Fee') for attending meetings of the Board or Committees thereof. The quantum of Sitting Fee shall be such as is determined by the Board from time to time;
- The ID will also be entitled to reimbursement of all expenses properly incurred by them for participating in the meetings of the Board, its Committees and other meetings. Also the board may approve payment of performance related commission, which would be within the limits as may be permissible under the Act and as may be approved by the members of the company.
- All payments for services rendered are subject to income tax and other statutory deductions and requirements.

- Further Independent Directors are not entitled to any Stock Option, unless permitted under the provisions of the Act.

5. DISCLOSURE

During the term, ID may promptly notify the Company, any changes in their directorships and submit such disclosures, information and details as may be required under applicable law. During the tenure, ID agree to provide a "Declaration of independence" under the Act and the Listing Regulations upon any change in circumstances which may affect his or her status as an Independent Director of the Company.

6. PRICE SENSITIVE INFORMATION AND DEALING IN THE COMPANY'S SHARES

During the period of appointment, the ID is required to comply with obligations under SEBI (Prohibition of Insider Trading) Regulations, 2015 and Code of Conduct to regulate, monitor and report trading by designated persons of the Company and the Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information.

7. CONFIDENTIALITY:

The Independent Director agrees that both during and after the term of Appointment, Independent Directors will not use for his/her own, or for another's benefit, or disclose or permit the disclosure of any confidential information relating to the Company, or any subsidiary or any group or associate companies of the Company, which he/she may acquire by virtue of his/her position as an independent director, including without limitation, any information about the deliberations of the Board. The restriction shall cease to apply to any confidential information which may (other than by reason of the director's breach of this term), become available to the public generally.

8. INSURANCE AND INDEMNITY

The Company may provide Directors and Officers Liability Insurance, subject to the terms of the policy from time to time in force (which may be subject to change) with the approval of Nomination & Remuneration Committee.

9. REVIEW

This policy shall be reviewed from time to time so that the policy remains compliant with applicable legal requirements. The Board of Directors of the Company, subject to applicable laws, is entitled to amend, suspend or rescind this Policy at any time in line with the Listing Regulations. In case of any conflict between this policy and Act, Rules or Regulations or any other law as may be applicable such law shall prevail.

The updated policy shall be continuously hosted on the website of the company.

(This policy is revised by the Board of Directors at their meeting held on 27th March, 2025 and effective from 27th March, 2025)