

JAY SHREE TEA & INDUSTRIES LIMITED

TERMS AND CONDITIONS OF APPOINTMENT OF INDEPENDENT DIRECTORS

- The terms and conditions of appointment of each Independent Director are subject to the extant provisions of applicable laws, including the Companies Act.2013, and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

The following are the Independent Directors of the company:-

- (1) Mr. B. M. Khaitan,
- (2) Mr. G.P Goenka,
- (3) Mr. Prashant Jhawar,
- (4)Mr. S.K. Tapuriah,
- (5) Mr. Subodh Kumar Agrawal.

I. APPOINTMENT

- a) The appointment of the Independent Directors Mr. B.M.Khaitan, Mr.G.P.Goenka, Mr.S.K.Tapuriah & Mr. Subodh Kumar Agrawal is for a term for consecutive five years for a term upto March 31, 2019 and Mr.Prashant Jhawar will hold office until the conclusion of 74th Annual General Meeting of the Company.
- b) The Independent Directors will not be liable to retire by rotation.
- c) The Independent Directors may be required to serve on one or more of the existing committees or any such committee that is set up in future subject to the concurrence.

II. ROLE, DUTIES AND RESPONSIBILITIES

- a) In the capacity of an Independent Director, they will collectively be responsible for meeting the objectives of the Board, which includes,
 - Requirements under the Companies Act, 2013 (the Act) and the rules thereunder
 - “Obligations with respect to Independent Directors” as outlined in **Clause 25** of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015
 - Accountability under Director`s Responsibility Statement

- Overseeing the maintenance of high standard of the Company's values and ethical code of conduct of the business
- Abide with the Code for Independent Directors as envisaged in Schedule IV of the 2013 Act,
- Provide guidance in their area of expertise as and when required.

III. REMUNERATION

They will be paid remuneration by way of sitting fees for attending Board meeting or Committee thereof as may be decided by Board from time to time. Further, they will be paid commission as may be approved by the Board and Shareholders, subject to the profitability of the Company.

IV. CONFLICT OF INTEREST

- a) The Independent Directors may have business interest other those of company, which shall be declared by them in writing in prescribed form. The company shall include in its annual accounts a note of any material interest.
- b) The Independent Directors agrees to promptly provide declaration under Section 149(7) of the Act, upon any change in circumstances which may affect their status, individually, as Independent Directors.