



SABARMATI RIVER FRONT DEVELOPMENT CORPORATION LIMITED (SRFDCL)

C.I.N. No. : U73100GJ1997PLCO32419

Regd. Office : 2nd Floor, "Riverfront House", Behind H. K. Arts college, Between Gandhi & Nehru Bridge, Pujya Pramukh Swami Maharaj Marg (Riverfront - West), Ahmedabad - 380 009

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TERMS OF APPOINTMENT FOR INDEPENDENT DIRECTOR

{Pursuant to the provisions of Sections 149 of the Companies Act, 2013 read with Schedule –IV and the Rules made thereof and as amended from time to time}

- In accordance with Section 149(4), 150(2) and other applicable provisions of the Companies Act, 2013 (the "Act") and the Rules made there under read with Schedule IV to the Act, Appointment of Independent Director on the Board of Directors of Company for a period of five consecutive years w.e.f. the General Meeting (Meeting of shareholders – Annual General Meeting / Extra-Ordinary General Meeting).
- Independent Director's appointment is also subject to the maximum permissible Directorships that one can hold as per the provisions of the Companies Act, 2013.
- The term Independent Director should be construed as defined under the Act.
- The Company has adopted the provisions with respect to appointment and tenure of Independent Directors which is consistent with the Act, as may be amended from time to time. Accordingly, the Independent Directors will serve for not more than two terms of five years each on the Board of the Company. The Company is at liberty to disengage the Independent Directors earlier subject to compliance of relevant provisions of the Act.
- The Board may, if it deems fit, invite Independent Directors for being appointed on one or more existing Board Committees or any such Committee that it sets up in the future during the tenure of your office.
- By accepting this terms of appointment, Independent Directors confirms that they are able to allocate sufficient time to meet the expectations from your role to the satisfaction of the Board.
- It is accepted and acknowledged that Independent Directors may have business interests other than those of the Company. Independent Directors are required to declare any such directorships, appointments and interests to the Board in writing in the prescribed form at the time of their appointment and in the event of their further appointment and relinquishment as Director in other entities.
- In the event, their circumstances seem likely to change which might give rise to a conflict of interest or there are circumstances that might lead the Board to revise its judgement that they are independent, such circumstances shall be disclosed to the Board who shall have the authority to take appropriate decision in this regard.
- Apart from that their conduct shall abide by the Code of Independent Directors as prescribed under the Schedule IV of the Companies Act, 2013, as may be amended from time to time and with the Code of Business Conduct and Ethics as formulated by the Company and as may be amended from time to time.

For Sabarmati Riverfront Development Corporation Limited


Company Secretary
Sabarmati River Front
Development Corporation Ltd.

