



Likhmi Consulting Limited

CIN NO.: L45209WB1982PLC034804

TERMS AND CONDITIONS OF APPOINTMENT OF INDEPENDENT DIRECTORS

[Pursuant to the provisions of Schedule IV to the Companies Act, 2013 (“the Act”) and Regulation 46 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015]

The Terms and Conditions of appointment of Independent Director Likhmi Consulting Limited (the “Company”) are as mentioned below:

1. Term of office

The term of appointment of an Independent Directors will be in accordance with the provisions of the Companies Act, 2013 and rules thereof (hereinafter referred to as ‘the Act’), and they can serve as an independent director for maximum two consecutive terms of five years each.

2. Committees of Board

The Board of Directors may as it deems fit, invite them for being appointed on one or more existing Board Committees or any such Committee that is set up in the future. Their appointment on such Committee(s) will be subject to the applicable regulations.

3. Role, duties and responsibilities

A. As member of the Board, their role and duties will be those as specified for an Independent Director under the Companies Act, 2013 and SEBI (Listing Obligation and Disclosure Requirement), Regulation, 2015. Along with the other Directors they will be collectively responsible for meeting the objectives of the Board which include:

- Requirements under the Companies Act, 2013;
- Accountability under the Directors’ Responsibility Statement;
- Overseeing the maintenance of ethical conduct of business.

B. They shall abide by the Code of Conduct of Independent Directors as outlined in Schedule- IV of the Companies Act, 2013 and the duties of directors as provided in the Companies Act, 2013.

4. Time Commitment

Considering the nature of the role of a director, it is difficult for a company to lay down specific parameters on time commitment. They will agree to devote such time as is prudent and necessary for the proper performance of their role, duties and responsibilities as an Independent Director.

5. Remuneration

They will be paid such remuneration by way of sitting fees for meetings of the Board and its Committees as may be decided by the Board from time to time. Payment of sitting fees shall at all times be subject to the provisions of the Companies Act, 2013 and Rules there under and such amendments, as may be made thereto from time to time and other Acts and Rules as may be applicable.

6. Performance Evaluation

As a member of the Board, their performance as well as the performance of the entire Board and its Committees shall be evaluated annually. The criteria for evaluation shall be determined by the Nomination and Remuneration Committee and disclosed in the Company's Annual Report. However, the actual evaluation process shall remain confidential and shall be a constructive mechanism to improve the effectiveness of the Board / Committee.

7. Disclosures, other directorships and business interests

During the Term, they will agree to promptly notify the Company of any change in their directorships, and provide such other disclosures and information as may be required under the applicable laws. They will also agree that upon becoming aware of any potential conflict of interest with their position as an Independent Director of the Company, they shall promptly disclose the same to the Chairman and the Company Secretary.

During their term, they agree to promptly provide a declaration under Section 149(7) of the Companies Act, 2013, upon any change in circumstances which may affect their status as an Independent Director.

8. Changes of personal details

During the term, they shall promptly intimate the Company Secretary and the Registrar of Companies in the prescribed manner, of any change in address or other contact and personal details provided to the Company.

9. Induction

The management will be organizing a suitable training program for Independent Directors to familiarize them with the company, their roles, rights, responsibilities in the company, nature of the industry in which the company operates, business model of the company, etc. The dates of the training program will be intimated to them sufficiently in advance.

10. Liabilities:

Section 149(12) of the Act inter-alia states that, notwithstanding anything contained in this Act, an Independent Director shall be held liable, only in respect of such acts of omission by a company which had occurred with his knowledge, attributable through Board processes, and with his consent or connivance or where he had not acted diligently.

11. Termination

Their directorship on the Board of the Company shall terminate or cease in accordance with law.

They may resign from the directorship of the Company by giving a notice in writing to the Company stating the reasons for resignation. The resignation shall take effect from the date on which the notice is received by the Company or the date, if any, specified by them in the notice, whichever is later.

If at any stage during the term, there is a change that may affect their status as an Independent Director as envisaged in Section 149(6) of the Companies Act, 2013, They agree to promptly submit their resignation to the Company with effect from the date of such change.