

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

**Independent Directors:**

Mr. Alok Dhanuka  
Mr. Navin Mittal  
Mrs. Bindu Shah  
Mr. Anand Patwardhan  
Mr. Sunil Waghmare

**Date of Appointment:**

**By Board of Directors:**

Mr. Alok Dhanuka – 4<sup>th</sup> June, 2019  
Mr. Navin Mittal – 29<sup>th</sup> May, 2015  
Mrs. Bindu Shah – 14<sup>th</sup> July, 2020  
Mr. Anand Patwardhan - 31<sup>st</sup> October, 2020  
Mr. Sunil Waghmare – 31<sup>st</sup> October, 2020

**By Shareholders:**

Mr. Alok Dhanuka – 27<sup>th</sup> September, 2019  
Mr. Navin Mittal – 28<sup>th</sup> September, 2015  
Mrs. Bindu Shah – 29<sup>th</sup> September, 2020

**Tenure:**

Mr. Alok Dhanuka - Five years; with effect from 21<sup>st</sup> September, 2019 up to 20<sup>th</sup> September, 2024.  
Mr. Navin Mittal - Five years; with effect from 21<sup>st</sup> September, 2019 up to 20<sup>th</sup> September, 2024.  
Mrs. Bindu Shah- Five years; with effect from 14<sup>th</sup> July, 2020, up to 13<sup>th</sup> July, 2025.  
Mr. Anand Patwardhan- Five years; with effect from 31<sup>st</sup> October, 2020, up to 30<sup>th</sup> October, 2025.  
Mr. Sunil Waghmare- Five years; with effect from 31<sup>st</sup> October, 2020, up to 30<sup>th</sup> October, 2025.

**Terms and conditions of appointment:**

Mr. Alok Dhanuka - Terms and conditions of appointment are as per the resolution passed in the AGM of the Company, held on 27<sup>th</sup> September, 2019.  
Mr. Navin Mittal - Terms and conditions of appointment are as per the resolution passed in the AGM of the Company, held on 29<sup>th</sup> September, 2020.  
Mrs. Bindu Shah- - Terms and conditions of appointment are as per the resolution passed in the AGM of the Company, held on 29<sup>th</sup> September, 2020.

The Independent Directors are paid Sitting Fees for attending meetings of the Board and Committees of the Board. No commission is payable to Independent Directors.

## **EXECUTIVE DIRECTORS:**

### **Executive Directors:**

Mr. Surendrakumar Tbrewala – Chairman and Managing Director

Mr. Sanjay Tibrewala – Executive Director and CFO

### **Date of Appointment:**

#### **By Board of Directors:**

Mr. Surendrakumar Tibrewala – 27<sup>th</sup> September, 2019 (Reappointed as Chairman cum Managing Director)

Mr. Sanjay Tibrewala – 27<sup>th</sup> September, 2019 (Reappointed as Executive Director cum CFO)

Mrs. Aarti Jhunjhunwala – 14<sup>th</sup> August, 2018 (Appointed as Executive Director)

#### **By Shareholders:**

Mr. Surendrakumar Tbrewala – 27<sup>th</sup> September, 2019 (Reappointed as Chairman cum Managing Director)

Mr. Sanjay Tibrewala – 27<sup>th</sup> September, 2019 (Reappointed as Executive Director cum CFO)

Mrs. Aarti Jhunjhunwala – 28<sup>th</sup> September, 2018 (Appointed as Executive Director)

### **Tenure:**

Mr. Surendrakumar Tbrewala – Three years with effect from 1<sup>st</sup> October, 2019

Mr. Sanjay Tibrewala – Three years with effect from 1<sup>st</sup> October, 2019

**Terms and conditions of appointment:** Terms and conditions of appointment including remuneration payable to the Executive Directors are as per the resolution passed by the Members of the Company. No Sitting Fee is paid to Executive Directors for attending meetings of the Board and Committees of the Board.