

# **BAJAJ SUPERPACK INDIA LIMITED**

Formerly known as Bajaj Superpack India Pvt. Ltd.

Works:- S. F. No. 22/1A1, 22/2 Lachivakkam Village, Taluka:- Uthokottai, Dist:-

Tiruvallur- 602026 (T. N)

Phone No. 0712-2720071 Ext-(216)/ 8489702216, 9944621131

CIN: U25200MH2007PLC174520

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## **Terms and conditions of Appointment of Independent Directors**

(Pursuant to provisions of Schedule IV to the Companies Act, 2013 and Regulations of the SEBI LODR Regulations 2015)

The broad terms and conditions of appointment of Independent Directors as reproduced hereunder are subject to the extant provisions of the:

- i. Applicable laws, including the Act and Listing Regulations of the SEBI LODR Regulations 2015, as amended from time to time and;
- ii. Articles of Association of the Company

### **APPOINTMENT:**

1. The appointment as a Non-Executive Independent Director on the Board of Directors of the Company is subject to the provisions of the Companies Act, 2013. The appointment is made up to the date of the ensuing Annual General Meeting of the Company.

### **TIME COMMITMENT:**

2. The Board generally meets four times in a year. The Audit Committee generally meets at least four times in a year. Besides, there are other Committee meetings like Nomination and Remuneration Committee, Stakeholder Relationship Committee, meetings of which are ordinarily convened as per requirements. The Independent directors will be expected to attend Board and Board Committees to which they may be appointed and Shareholders meetings and to devote such time to their duties, as appropriate for them to discharge their duties effectively.

### **ROLE AND DUTIES AND ETHICS:**

3. Their role and duties will be those normally required of a Non-Executive Independent Director under the Companies Act, 2013. There are certain duties prescribed for all Directors, both Executive and Non- Executive, which are fiduciary in nature and are as under:
  - I. They shall act in accordance with the Company's Articles of Association as may be amended from time to time.
  - II. 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.
  - III. They shall discharge their duties with due and reasonable care, skill and diligence.
  - IV. They shall not involve themselves in a situation in which they may have a direct or indirect interest that conflicts, or possibly may conflict, with the interest of the Company.

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- V. They shall not achieve or attempt to achieve any undue gain or advantage either to themselves or to their relatives, partners or associates.
- VI. They shall not assign their office as Director and any assignments so made shall be void.

## **STATUS OF APPOINTMENT:**

- 4. They will not be an employee of the Company and this letter shall not constitute a contract of employment. 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.
- 5. The sitting fees will be Rs. 6000/- including conveyance of Rs. 1000/- per meeting.

## **REIMBURSEMENT OF EXPENSES**

- 6. In addition to the remuneration described above, the Company will, for the period of their appointment, reimburse them for travel, hotel and other incidental expenses incurred by them in the performance of their role and duties or the related arrangements will be made by the company on the basis of internal policies of the company

## **EVALUATION**

- 7. The Board of Directors will carry out an evaluation of the performance of the Board as a whole, Board Committees and Directors on an annual basis as per Company's Policy. Their appointment and reappointment on the Board shall be subject to the outcome of the yearly evaluation process.

## **CODE OF CONDUCT**

- 8. During the appointment they are required to comply with regulations as contained in Schedule IV under Companies Act, 2013, including the Code of Conduct.

## **MEMBERSHIP OF COMMITTEES**

- 9. The Board of Directors may appoint them as Member /Chairman of one or more of its Committees which will be covered in a separate communication setting out the relevant committee's terms of reference and any specific responsibilities.

## **TERMINATION**

- 10. They may resign from the position at any time and should they wish to do so, they are requested to serve a 60 days prior written notice on the Board. In terms of provisions of the Companies Act, 2013, they are required to file a copy of their resignation letter with the Registrar of Companies, Mumbai.