

## **UMANG DAIRIES LIMITED**

### **Terms & Conditions of Appointment of Independent Directors**

1. The Company has following three Independent Directors (INDs):
  - (i) Shri R.C. Periwal reappointed for a second term of three consecutive years w.e.f. 19<sup>th</sup> September 2019.
  - (ii) Shri Rajiv Sheopuri appointed for a term of three consecutive years w.e.f. 19<sup>th</sup> August 2021.
  - (iii) Shri D.B. Doda appointed for a term of three consecutive years w.e.f. 19<sup>th</sup> August 2021.
2. **Duties:** The aforesaid Independent Directors (INDs) shall:
  - (i) ensure compliance of the applicable laws including the prescribed Code for INDs under schedule IV of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
  - (ii) provide his/her expertise and experience in the functioning of the Board and the Committees of the Board with the terms of reference approved by the Board.
  - (iii) endeavour to attend all meetings of the board of directors and of the Board Committees of which he/she is a member and also the general meetings of the Company and hold atleast one meeting in a year without attendance of Non-Independent Directors and members of management.
  - (iv) maintain independent status and make requisite disclosures as prescribed under the applicable laws. INDs to also maintain confidentiality of information pertaining to the business and affairs of the Company.
  - (v) shall not indulge in any insider trading in the Company's shares, should not have any direct or indirect interest that conflicts with the interest of the Company, shall not achieve any undue gain or advantage from the Company either to himself/herself or to his/her relatives, partners or associates.
3. **D&O Insurance:** The Company has taken a D&O Liability Insurance Policy to indemnify the INDs.
4. **Code of Conduct:** INDs shall abide by the Code of Conduct for Members of the Board and Senior Management as laid down by the Company.
5. **Remuneration:** INDs shall be paid sitting fees and be entitled to reimbursement of expenses for attending the Meetings of the Board/Committee(s) of the Board and also entitled to Profit sharing commission as may be decided by the Board from time to time.