

## Draft Independent Directors Appointment Letter

Date: \_\_\_\_\_

Dear Mrs. Shilpa Bhatia,

**Subject: Appointment as Independent Director of AMJ Land Holdings Limited ('the Company')**

It is indeed a matter of privilege for us to have you on our Board as an Independent Director. The Companies Act, 2013 ('Act') has mandated that the Company should formalize the appointment through a letter of appointment setting forth therein certain particulars as mentioned therein. This letter therefore, refers to those particulars in fulfillment of that stipulation.

This letter sets out the broad terms of your appointment as an Independent Director, on the Board of the Company.

• **Appointment:**

- (i) The Shareholders of the Company through Postal Ballot had appointed you as an Independent Director of the Company for a period of 5 years w.e.f. 01<sup>st</sup> November, 2024 till 31<sup>st</sup> October, 2029 subject to other provisions of the Act and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ['Listing Regulations'] (Copy of Resolution is enclosed).
- (ii) You will not be liable to retire by rotation.
- (iii) During the tenure as an Independent Director, you may be requested to serve on one or more of the Board committees, from time-to-time.
- (iv) You will not be an employee of the Company and this letter shall not constitute a contract of employment. You 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 and, if required, approved by the Shareholders from time to time.

• **Time Commitment:**

As an Independent Director you are expected to bring objectivity and independence of view to the Board's discussions and to help provide the Board with effective leadership in relation to the Company's strategy, performance, and risk management as well as ensuring high standards of financial probity and corporate governance. The Board meets at least four times in a year. The Audit Committee also meets at least four times in a year. Besides, there are other Committee meetings like Nomination and Remuneration Committee, Corporate Social Responsibility Committee and Stakeholders Relationship Committee, which are convened as per the requirement to comply with provisions of the Act and Listing Regulations. You will be expected to attend Board, Board Committees to which you are/may be appointed and Shareholders meetings or invited thereto and to devote such time to your duties, as appropriate for you to discharge your duties and contribute your views effectively.

• **Role & Duties:**

Your role and duties will be those normally required of an Independent Director under the Companies Act, 2013 and Listing Regulations. There are certain duties prescribed for all Directors, both Executive and Non-Executive, which are fiduciary in nature and are as under:

- (i) You shall act in accordance with the Articles of Association of the company.

- (ii) You 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 interests of the company, its employees, the shareholders, the community and for the protection of environment.
- (iii) You shall discharge your duties with due and reasonable care, skill and diligence and shall exercise independent judgment.
- (iv) You shall not involve yourself in a situation in which you may have a direct or indirect interest that conflicts, or possibly may conflict, with the interest of the company.
- (v) You shall not achieve or attempt to achieve any undue gain or advantage either to yourself or to your relatives, partners, or associates.
- (vi) You shall not assign your office and any such assignment shall be void.

The Non-Executive Independent Directors are also required to abide by the provision of 'Code for Independent Directors' as provided in Schedule IV of the Companies Act, 2013 (Copy enclosed).

- **Fees:**

The Company as a customary practice, allows sitting fees of Rs.10,000/- per meeting of the Board/Audit Committee, Rs.5,000/- per meeting of the Nomination & Remuneration Committee & Corporate Social Responsibility Committee and Rs.1,000/- per meeting of the Stakeholders Relationship Committee.

- **Reimbursement of Expenses:**

In addition to the fee, the Company will reimburse Independent Directors for all reasonable documented expenses that Independent Directors may incur in connection with the travel to attend the Board Meeting to and from place of your residence. Independent Directors may submit any details of such expenses incurred for reimbursement.

- **Conflict of Interest:**

It is accepted and acknowledged that you may have business interests other than those of the Company. As a condition to your appointment commencing, you are required to declare any such directorships, appointments and interests to the Board in writing in the prescribed form at the time of your appointment, and update whenever any change therein occurs.

- **Confidentiality:**

You are expected not to disclose confidential information, including commercial secrets, technologies, advertising and sales promotion plans, unpublished price sensitive information etc., unless such disclosure is expressly approved by the Board or required by law.

- **Separate meetings:**

The Independent Directors of the Company periodically hold exclusive Meetings without the attendance of non-Independent Directors and Members of the Management. You shall strive to be present at such Meetings; the meeting shall:

- (a) review the performance of non-independent directors and the Board as a whole;

- (b) review the performance of the Chairperson of the company, taking into account the views of executive directors and non-executive directors;
- (c) assess the quality, quantity and timeliness of flow of information between the Company management and the Board that is necessary for the Board to effectively and reasonably perform their duties.

- **Resignation/ Removal**

The resignation or removal of an Independent Director shall be in the same manner as provided in sections 168 and 169 of the Act.

- **General:**

- (a) Unless specifically authorized by the Company, the Independent Directors will not disclose information in respect of the Company's affairs to the media, the financial community, the employees, the members, or to any existing or potential competitor or any other person.

The obligation of confidentiality of the Independent Directors shall survive the cessation of their directorship in the Company.

- (b) In the interest of the Company, the Independent Directors shall not engage in any activity which may adversely affect their independent judgement.

- (c) All the terms and conditions as mentioned above shall be governed by the Companies Act, 2013 and Rules made thereunder and Corporate Governance Requirements under the Listing Regulations from time to time.

We look forward to your active involvement in the Company's decision making process and valuable guidance towards a better and stronger Company.

Thanking you, we remain;

Yours faithfully,

On behalf of the Board,

Chairman.  
Encl.: A/a.