

KESAR TERMINALS & INFRASTRUCTURE LTD.

Terms and conditions of Appointment of Independent Directors

The terms and conditions of appointment of the following Independent Directors are subject to the provisions of the Companies Act, 2013 [the Act], Articles of Association of the Company and the Listing Agreement of the Stock Exchanges as amended from time to time.

Sr.	Name of Independent Director	DIN	From	To
1.	Shri A S Ruia	00296622	6 th AGM held on 04.07.2014	11 th AGM to be held in the year 2019
2.	Shri J N Godbole	00056830		
3.	Shri R S Loona	02305074		

1. Appointment / Reappointment

The appointment of the above Independent Directors shall be for the term as mentioned against their respective names. The Independent Directors shall not be liable to retire by rotation. The Reappointment of any Independent Directors shall be on recommendation of the Nomination and Remuneration Committee and subject to approval of the Board / Shareholders of the Company. The reappointment would be considered by the Board based on the outcome of the performance evaluation process and the Independent Directors continuing to meet the Independence criteria. The Independent Directors may be requested to be a Member / Chairman of any one or more Committees of the Board, which may be constituted from time to time.

2. Role, Duties and Responsibilities

- A** As members of the Board, along with other Directors, they will be collectively responsible for meeting the objectives of the Board, which include:
- Requirements under the Companies Act, 2013;
 - Responsibilities of the Board as provided in the Corporate Governance requirements prescribed by the Stock Exchanges under the Listing Agreement; and
 - Accountability under the Director's Responsibility Statement.
- B** They shall abide by the 'Code for Independent Directors' as mentioned in Schedule IV to Section 149(8) of the Act, and the duties of the Directors as provided in the Act (including Section 166) and in the Listing Agreement.
- C** They are required to provide guidance in their area of expertise.

3. Time Commitment

They shall devote time as is prudent and necessary for the proper performance of their role, duties and responsibilities as an Independent Director.

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4. Remuneration

As Independent Directors, they shall be paid sitting fees for attending the meetings of the Board and Committees of which they are members. The sitting fees for attending each meeting of the Board and its Committees would be as determined by the Board from time to time.

In addition to the sitting fees, commission may be paid to them as recommended by the Nomination and Remuneration Committee and approved by the Board / Shareholders considering performance of the Company and their performance as evaluated by the Board.

Further, the Company may reimburse to the Director such expenditure, as may be incurred by them for accommodation, travel and any out of pocket expenses for attending the Board / Committee Meetings, General Meetings, Court Convened Meetings, Meetings with Shareholders / Creditors / Management, Site Visits, induction and training as may be organized by the Company for them, subject to the expense being reasonable.

5. Insurance

The Company may take Directors' and Officers' Liability Insurance Policy and pay the premiums for the same. It is intended to maintain such insurance cover for the term of their appointment, subject to the terms of such policy in force from time to time.

6. Code of Conduct

As Independent Directors of the Company, they shall comply with the Code of Conduct for Non-Executive Directors (NEDs). Unless specifically authorised by the Company, they shall not disclose company and business information to media, financial community, employees, shareholders, agents etc. Their obligation of confidentiality shall survive till cessation of their respective Directorships with the Company.

The provisions of the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992 and the Code of Conduct on Prevention of Insider Trading, prohibiting disclosure or use of unpublished price sensitive information, shall be applicable to the Independent Directors.

7. Training and Development

The Company may, if required, conduct formal training program for its Independent Directors. The Company may, as may be required, support Directors to continually update their skills and knowledge and improve their familiarity with the Company and its business. The Company will fund / arrange for training on all matters, which are common to the whole Board.

8. Performance Appraisal / Evaluation Process

As members of the Board, their performance as well as the performance of the entire Board and its Committees will be evaluated annually. Evaluation of each Director shall be done by all other Directors. The actual evaluation process shall remain confidential and shall be a constructive mechanism to improve the effectiveness of the Board / Committee.

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9. Disclosures, other Directorships and business interests

Every Independent Director shall at the first meeting of the Board in which he participates as a Director shall provide a declaration under Section 149(7) of the Act and thereafter at the first meeting of the Board in every financial year or whenever there is any change in the circumstances, which may affect his / her status as an Independent Director, give a declaration that he / she meets the criteria of independence as provided under the Act.

11. Disengagement

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. Their Directorship on the Board of the Company shall cease in accordance with law. The Company may disengage any Independent Directors prior to completion of their term subject to compliance of relevant provisions of the Act, upon

- Violation of any provision of the Code of Conduct as applicable to NEDs; and
- Failing to meet the criteria for independence as envisaged in Section 149(6) of the Act.