

SHELTER INFRA PROJECTS LIMITED

CIN: L45203WB1972PLC028349

ETERNITY BUILDING DN-1, SECTOR - V,
SALT LAKE, KOLKATA -700091

TERMS AND CONDITIONS OF APPOINTMENT OF INDEPENDENT DIRECTORS

1. APPOINTMENT

(a) The Board shall ensure, while selecting Independent Director, that there is appropriate balance of skills, experience and knowledge in the Board so as to enable the Board to discharge its functions and duties effectively.

(b) The tenure of appointment Independent Directors shall be in conformity with the provisions of the Companies Act, 2013 and the Listing Regulations. Accordingly, the Independent Directors will not serve for more than two terms of five years each on the Board of the Company. The Independent Directors will not be liable to retire by rotation.

(c) The Independent Director shall not serve as

- i. Independent Director in more than prescribed number of listed Companies and
- ii. Committee Member/Chairman of prescribed number of Committees.

(d) The Independent Directors shall ensure that he does not become disqualified to act as a Director pursuant to the provisions of Section 164 of the Companies Act, 2013.

2. COMMITTEES

During the tenure of appointment the Independent Director shall be required to serve on one or more Board Committees including Audit Committee, Stakeholders' Relationship Committee and Nomination and Remuneration Committee, as the Board may decide.

3. TIME COMMITMENT

The Independent Directors shall attend Board Meetings, Committees meetings and Shareholders meetings and shall devote sufficient time as may be considered necessary to discharge his duties effectively.

4. ROLE, DUTIES & RESPONSIBILITIES

The Independent Director shall perform his fiduciary duties in a responsible manner and should ensure that his role, duties and responsibilities are in accordance with Section 166 and Schedule IV to The Companies Act, 2013.

5. REMUNERATION

The Independent Directors shall be paid sitting fees for attending the meetings of the Board. The Company may reimburse to Independent Directors expenses incurred by them for attending Board/Committee/Shareholders' Meetings.

6. CONFLICT OF INTEREST

Independent Directors are required to disclose their other business interest at the time of their appointment. In the event they acquire any interest after the appointment which conflicts with the business of the Company or which precludes them forming independent judgment, they must disclose such interest at the Board Meeting held after acquiring such interest.

7. SEPARATE MEETING

The Independent Directors of the Company shall hold at least one meeting in a year, without the attendance of non-independent directors and members of Management to (i) review the performance of Non-Independent Directors and the Board as a whole and (ii) assess the quality, quantity and timeliness of flow of information between the Company Management and Board that is necessary for the Board to effectively and reasonably perform its duties.

8. EVALUATION PROCESS

The Performance evaluation of Independent Directors shall be done by the entire Board, excluding the one being evaluated, on an annual basis.

9. CONFIDENTIALITY

All information obtained by the Independent Directors during their tenure shall be kept confidential and not to be disclosed to third parties or used for own purposes (other for Company's business) either during appointment or following termination without prior consent from the Board of Directors or if required under laws of any Regulatory Authority.
