

Parsvnath Landmark Developers Private Limited

CIN: U45201DL2003PTC122489

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TERMS AND CONDITIONS OF APPOINTMENT / REAPPOINTMENT OF INDEPENDENT DIRECTOR(S)

1. Appointment / Re-appointment

The terms and conditions of appointment / re-appointment of Independent Directors are subject to the provisions of the Companies Act, 2013 ('Act'), relevant regulations of SEBI (Listing Obligations and Disclosure requirements) Regulations, 2015 ('Listing Regulations') and Articles of Association of the Company.

Sl. No.	Name of the Independent Director	Appointment
01	Mr. Subhash Chander Setia	The Members of the Company at the Annual General meeting held on September 30, 2022, have approved the appointment of Mr. Subhash Chander Setia as Independent Director for a term of 5 years commencing from August 12, 2022.

The Independent Director(s) will abide by the Code for Independent Directors detailed in Schedule IV of the Act.

2. Board Committee

During the Appointment, the Independent Director(s) may be required to serve on one or more of the committees constituted by the Board of Directors ("Board"), as the Board may decide.

3. Time Commitment

Time commitment is expected from Independent Director(s) including attendance at all Meetings of the Board / Committee in which Independent Director is a Member and the general meeting of the Company.

4. Roles, Duties and Liabilities

Independent Director(s) shall act in accordance with the Articles of Association of the Company and subject to the provisions of the Act, rules made thereunder and the Listing Regulations, and comply with the Code of Independent Director detailed in schedule IV of the Act.

5. Status of Appointment

Independent Director(s) will not be an employee of the Company and their appointment letter shall not constitute a contract of employment.

6. Remuneration

Subject to the provisions of the Act and the Articles of Association of the Company and as per the Listing Regulations (as amended from time to time), the Independent Director(s) shall be entitled to the sitting fees for attending meetings of Board of Directors or Committee thereof, an amount which shall be decided by the Board from time to time.

7. Conflict of Interest

It is accepted and acknowledged that Independent Director(s) may have business interests other than those of the Company. Independent Director(s) are required to declare any such directorships, appointment and interests to the Board in the writing in the prescribed form at the time of appointment/re-appointment and in the event that such circumstances seem likely to change and might give rise to a conflict of interest or, when applicable, circumstances that might lead the Board to revise its judgment about the independence of the Independent Director(s), this should be disclosed to the Board.

8. Confidentiality

All information acquired by Independent Director(s) during their appointment/re-appointment is confidential to Company and should not be released, communicated or disclosed by any means either during their appointment/re-appointment or following termination (by whatever means) to third parties unless required by law or by the rules of any stock exchange or regulatory body.

9. Induction/Training

The Company shall provide suitable induction to familiarize Independent Director(s) with their role, responsibilities, nature of the industry in which the Company operates, Company's strategy, organization structure, business model, operations, functions and risk management. Further, periodic presentations shall be made on the business updates and applicable laws.

11. Directors and Officers (D & O) Liability Insurance Policy

The holding Company i.e. Parsvnath Developers Limited maintains Directors and Officers Insurance Policy which covers their subsidiary companies including the Company.

12. Independent Professional Advice

The Independent Director(s) may take professional advice in furtherance of their duties as a Director and as such it will be appropriate for them to consult independent advisers at the Company's expense.

13. Disclosure of Interest

Independent Director(s) shall at the first meeting of the Board in every financial year or whenever there is any change in the disclosures already made by them, then at the first meeting held after such change, disclose their concern or interest in any company or companies or bodies corporate, firms, or other association of individuals which shall include the shareholding, in such manner as may be prescribed under the Act.

14. Termination

Independent Director(s) may resign from their position by serving a reasonable written notice on the Board. Continuation of their appointment is contingent on their getting re-elected by the members in accordance with provisions of the Act and Articles of Association of the Company. Independent Director(s) will not be entitled for compensation if the shareholders do not re-elect them at any time. The appointment of Independent Director(s) may also be terminated in accordance with the provisions of the Articles of Association of the Company from time to time in force.

15. Governing Law

The appointment agreement of Independent Director(s) is governed by and will be interpreted in accordance with Indian law and their engagement shall be subject to the jurisdiction of the Indian courts.

16. Limitation of Liability under the Act

Pursuant to the provisions of the Act, a Non-Executive Independent Director will be liable only in respect of such omission or commission by a Company which has occurred with his/her knowledge, attributable through Board process, and with his/her consent or connivance or where he/she had not acted diligently.