

**S Kumar Online Limited**  
**(Formerly Known as S Kumar.Com Limited)**

**TERMS AND CONDITIONS**  
**FOR**  
**APPOINTMENT**  
**OF**  
**INDEPENDENT DIRECTORS**

**BACKGROUND:**

In terms of Section 149 of the Companies Act, 2013 read with \*[Regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015], the Company has fixed some terms and conditions for the appointment of Independent Directors.

**1. Appointment**

- The appointment will be for the period mentioned in his/her letter of Appointment (“Term”). The Board may disengage an Independent Director prior to completion of his/her Term subject to compliance of relevant provisions of the Companies Act.
- An Independent Director will not be liable to retire by rotation.
- Reappointment at the end of the Term shall be based on the recommendation of the Nomination and Remuneration Committee and subject to the approval of the Board and the shareholders respectively. The reappointment would be considered by the Board based on the outcome of the performance evaluation process and such Director(s) continuing to meet the independence criteria.
- The 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**

- As members of the Board, they along with the other Directors will be collectively responsible for meeting the objectives of the Board which include:
  - a. Requirements under the Companies Act, 2013;
  - b. “Responsibilities of the Board” as outlined in §[Regulation 4(2)(f) the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015];

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\* Replaced at the Board of Directors Meeting held at 11/02/2016 [the amended clause 49 of Listing Agreement with the Stock Exchanges]

§ Replaced at the Board of Directors Meeting held at 11/02/2016 [the Corporate Governance requirements as prescribed by Stock Exchanges under Clause 49 of the Listing Agreement].

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#### c. Accountability under the Director's Responsibility Statement.

- They shall abide by the 'Code For Independent Directors' as outlined in Schedule IV to section 149(8) of the Companies Act, and duties of Directors as provided in the Act (including Section 166) and in \*[Regulation 4(2)(f) the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015].
- They are particularly expected to provide guidance in their area of expertise.

#### **3. Time Commitment**

They agree to devote such time as is prudent and necessary for the proper performance of their role, duties and responsibilities as Independent Directors.

#### **4. Remuneration**

Independent Directors might be paid sitting fees for attending the meetings of the Board and the 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, the Company may pay or reimburse to the Directors such expenditure as may have been incurred by them while performing their role as an Independent Director of the Company, such as - expenditure incurred by them for accommodation, travel and any out of pocket expenses for attending Board/ Committee meetings, General Meetings, court convened meetings, meetings with shareholders/creditors/management, site visits, induction and training organized by the Company for Directors, etc.

#### **5. Company's Code of Conduct**

As Independent Directors of the Company, they agree to comply with the Company's Code of Conduct for Board of Directors and Senior Management which also mention the duties of Independent Directors as required under Companies Act, 2013 and \$[Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015].

#### **6. Training and Development**

The Company may, if required, conduct or arrange for formal training program for its Independent Directors. The Company may, if required, arrange for training on all matters which are common to the whole Board. The Company shall support Directors to continually update their skills and knowledge and improve their familiarity with the company and its business. The Company shall abide to arrange a separate meeting of Independent Directors once in every year.

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\* Replaced at the Board of Directors Meeting held at 11/02/2016 [Clause 49 of the Listing Agreement].

\$ Replaced at the Board of Directors Meeting held at 11/02/2016 [the Listing Agreement].

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### 7. 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 the other Directors. The criteria for evaluation shall be disclosed in the Company's Annual Report. However, the actual evaluation process shall remain confidential and shall be a constructive mechanism to improve the effectiveness of the Board / Committee.

### 8. Disclosures, other Directorships and business interests

During the Term, they agree to promptly notify the Company of any change in their Directorships, membership in various Committees and provide such other disclosures and information as may be required under the applicable laws. They also agree that upon becoming aware of any potential conflict of interest with their position as Independent Directors of the Company, they shall promptly disclose the same to the Chairman and the Company Secretary. During their Term, they agree to promptly provide a declaration under Section 149(7) of the Companies Act, upon any change in circumstances which may affect their status as an Independent Director.

### 9. Resignation or Removal

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. The Company may remove/disengage Independent Directors prior to completion of Term (subject to compliance of relevant provisions of the Companies Act) upon:-

- Violation of any provision of the Company's Code of Conduct for Board of Directors and Senior Management;
- Upon the Director failing to meet the criteria for independence as envisaged in Section 149(6) of the Companies Act.

At present, Company has appointed two Independent Directors on its Board in compliance of Section 149 of the Companies Act, 2013 read with \*[Regulation 17 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015]. The details of Independent Directors and their terms, duties, obligations and rights are as follow:

Sr. No.	Name of the	From	To
1.	Shri. Ramesh Gangwal	30/09/2014	30/09/2019
2.	Shri. Rudra Narain Jha	30/09/2014	30/09/2019

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\* Replaced at the Board of Directors Meeting held at 11/02/2016 [amended clause 49 of Listing Agreement].