

Major Terms and Conditions of Appointment of Independent Directors of Aayush Food and Herbs Limited

The terms and conditions of appointment of Independent Directors of Aayush Food and Herbs Limited (“Aayush” or “the Company”) are subject to the applicable provisions of the Companies Act, 2013 (“the Act”) and Listing Regulations, 2015, as amended from time to time, the Articles of Association of the Company, Company’s Code of Conduct for Board of Directors and its Code of Conduct for Prevention of Insider Trading. The following are the details of Independent Directors of the Company.

Sr. No.	Name of Independent Director	Director Identification Number	Date of Appointment
1.	Mr. Ajay Mathur	01609016	13/02/2015
2.	Mr. Atul Kumar Chaturvedi	01759365	13/02/2015
3.	Mr. Rajesh Goel	05299193	17/02/2016
4.	Mr. Pawan Kumar Singh	07371411	17/02/2016

The major terms and conditions of appointment of the above Independent Directors are as under:

1. Term of Appointment

The appointment of Independent Directors are for a period of 5 (five) years from the date of their respective appointment. The Independent Directors are not liable to retire by rotation.

The reappointment at the end of the Term shall be based on the recommendation of the Nomination and Remuneration Committee of the Board and subject to the approval of the Board and the Shareholders of the Company. Their reappointment would be considered by the Board based on the outcome of the performance evaluation process as prescribed under the 2013 Act and subject to the Directors continuing to meet the independence criteria.

The Independent Directors may be nominated to be a Member or Chairman of any one or more Committees of the Board.

2. Role, duties and responsibilities

A. As a member of the Board, Independent Directors along with the other Directors will be collectively responsible for meeting the objectives of the Board which include:

- ♣ Requirements under the Companies Act, 2013
- ♣ “Responsibilities of the Board” as outlined under Listing Regulations, 2015
- ♣ Accountability under the Director’s Responsibility Statement

B. They shall abide by the ‘Code for Independent Directors’ as outlined in Schedule IV to the Companies Act, 2013 and duties of directors as per Section 166 of the Act and those contained in the Listing Regulations, 2015.

- C. They will also be responsible for providing guidance in the area of expertise.

3. Remuneration

Independent Directors may be paid sitting fees for attending the meetings of the Board and the Committees of which they are members based on discretion of the Board and subject to the applicable provisions of the Companies Act, 2013.

The Company shall also reimburse all reasonable and properly documented expenses that are incurred by a director in performing the duties for the Company.

4. Confidentiality

During their tenure, Independent Directors of the Company are privy to information that is confidential to the Company. All such information acquired during tenure should not be released to third parties without prior clearance from the Board.

5. Insider Trading Rules

As a Director of the Company, you will be considered an “Officer” and an “Insider” under Insider Trading Regulations. Any trade of Company’s (i.e. Aayush Food and Herbs Ltd.) Stock by you and your relatives will be subject to appropriate statutory disclosures and will require prior approvals in accordance with the regulations.

5. Performance Appraisal / Evaluation Process

As members of the Board, the performance of the Independent Directors 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 Annual Report of the Company. The actual evaluation process shall remain confidential and shall be a constructive mechanism to improve the effectiveness of the Board / Committees.

6. Disclosures

During the tenure of their directorship, the Independent Directors shall notify promptly the Company of any change in their directorships and shall provide all disclosures and information as may be required under the applicable laws. They shall also upon becoming aware of any potential conflict of interest with their position as Independent Directors of the Company, promptly disclose the same to the Chairman of the Board or the Company Secretary.

7. Disengagement

- ♣ The Independent Directors 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 directorship of Independent Directors on the Board shall cease in accordance with the provisions of the Companies Act, 2013 or other applicable laws.
- ♣ The Company may disengage the Independent Directors prior to completion of their terms (subject to compliance of relevant provisions of the Act) upon: the Independent Directors failing to meet the criteria for independence as envisaged in Section 149(6) of the Act and applicable provisions of the Listing Agreement, as amended from time to time.

8. Governing Law

This letter of appointment is governed by and will be interpreted in accordance with Indian law and your engagement shall be subject to the jurisdiction of the Indian courts.
