

# Advance Agrolife Private Limited

Registered Office: E-39, RIICO Industrial Area, Ext. Bagru, Jaipur - 303007 (Raj.)  
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Website:https://advanceagrolife.com

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## **ANNEXURE-1** **TERMS AND CONDITIONS** **(For Appointment of Independent Directors)**

**The broad and general terms and conditions applicable for appointment of Independent Director (Non-Executive) of the Company are produced hereunder:**

### **A) Role and functions:**

The role and functions of Independent Director in the Board shall comprise of the following:

- (i) To help in bringing an independent judgment to bear on the Board's deliberations especially on issues of strategy, performance, risk management, resources, key appointments and standards of conduct;
  - (ii) To bring an objective view in the evaluation of the performance of board and management;
  - (iii) To scrutinize the performance of management in meeting agreed goals and objectives and monitor the reporting of performance;
  - (iv) To satisfy him/her on the integrity of financial information and that financial controls and the systems of risk management are robust and defensible;
  - (v) To safeguard the interests of all stakeholders, particularly the minority shareholders, if any;
  - (vi) To balance the conflicting interest of the stakeholders;
  - (vii) To determine appropriate levels of remuneration of executive directors, key managerial personnel and senior management and have a prime role in appointing and where necessary recommend removal of executive directors, key managerial personnel and senior management;
  - (viii) Moderate and arbitrate in the interest of the company as a whole, in situations of conflict between management and shareholder's interest.
  - (ix) To serve in the Nomination and Remuneration Committees and Audit Committees and other committees as may be prescribed in the Companies Act, 2013.
- B)** Independent Director will be taking sufficient care to perform duties specified in the Code for Independent Directors under Schedule IV of the Companies Act, 2013 (including any modification or reenactment of the same) and other applicable statutory provisions that come with such an appointment along-with accompanying liabilities.
- C)** Independent Director will abide by the general and implied and/ or expressed Code of Conduct of the Company or any amendment thereof and the general Code of Business Ethics implied and expressed which can be formulated by the Board that the Company expects its directors and employees to follow.
- D)** Independent Director will follow the professional conduct as an Independent Director of the Company as indicated below:
- (i) Uphold ethical standards of integrity and probity;
  - (ii) Exercise his/her responsibility in a bona fide manner in the interest of the Company;
  - (iii) Refrain from any action that would lead to loss of independence;
  - (iv) Assist the company in implementing the best corporate governance practices.
- E)** Independent Director will give annual declaration as required under the provision of Section 149 (7) of the Companies Act, 2013 and the rules made thereunder.
- F)** So long as he/she is an independent director of the Company, the number of companies in which he/she holds office as a director or a Chairman or committee member shall not exceed the limit stipulated under the Companies Act, 2013.
- G)** Independent Director will not disclose the information acquired during his/her period of appointment as an Independent Director which are confidential to the Company and should not be disclosed either during his / her period of appointment or following termination (by whatever means) to third parties except as permitted by law and with prior approval of the Company.

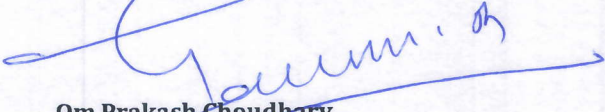
**H) Remuneration**

Remuneration shall be payable as decided by the board from time to time in consultation with the Independent director and the actual expenditures made by them shall be reimbursed by the Company. Independent directors can wave their rights to receive the remuneration.

**By order of the Board of Directors**

**Advance Agrolife Private Limited**

**CIN:U24121RJ2002PTC017467**



**Om Prakash Choudhary**

**Managing Director**

**DIN: 01004122**

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