

**Jubilant FoodWorks Limited**  
(CIN: L74899UP1995PLC043677)

Regd. Office: Plot 1A, Sector 16A, Institutional Area, Noida - 201301, U.P.  
Corporate Office: 15<sup>th</sup> Floor, Tower – E, Skymark One, Plot No. H/10A, Sector -98, Noida – 201301, U.P.  
Phone: +91-120-6927500; +91-120-6935400  
Website: [www.jubilantfoodworks.com](http://www.jubilantfoodworks.com) \_E-mail: [investor@jublfood.com](mailto:investor@jublfood.com)

**Terms and conditions for appointment of Independent Directors of Jubilant FoodWorks Limited (“the Company”)**

**1. Appointment & Tenure**

Currently, the Company has 5 (Five) Independent Directors (‘IDs’). Their tenure is as under:

| S.No. | Name                          | Appointment        |                   |                  | Re-appointment     |               |               |
|-------|-------------------------------|--------------------|-------------------|------------------|--------------------|---------------|---------------|
|       |                               | AGM                | Tenure            |                  | AGM                | Tenure        |               |
|       |                               |                    | From              | To               |                    | From          | To            |
| 1     | Mr. Berjis Minoo Desai        | August 28, 2017    | May 29, 2017      | May 28, 2022     | September 17, 2021 | May 29, 2022  | May 28, 2027  |
| 2     | Mr. Ashwani Windlass          | September 27, 2018 | July 25, 2018     | July 24, 2023    | August 30, 2022    | July 25, 2023 | July 24, 2028 |
| 3     | Mr. Abhay Prabhakar Havaladar |                    | July 25, 2018     | July 24, 2023    |                    | July 25, 2023 | July 24, 2028 |
| 4     | Mr. Vikram Singh Mehta        | September 24, 2019 | February 01, 2019 | January 31, 2024 | Not Applicable     |               |               |
| 5     | Ms. Deepa Misra Harris        |                    | June 21, 2019     | June 20, 2024    |                    |               |               |

The appointment of IDs will also be subject to the maximum permissible Directorships that one can hold as per the provisions of the Companies Act (“Act”) and the SEBI (Listing Obligations and Disclosure Requirements) 2015, as amended from time to time (“Listing Regulations”).

Relationship of IDs with the Company will be that of an office-holder and it is not a contract of employment with the Company.

**2. Independence**

The Board shall give due consideration all IDs declaration being qualified as Independent in accordance with the provisions of the Act and Listing Regulations. All IDs should agree to continue to be qualified as “independent” during their tenure and provide periodic declaration to the effect as required by the applicable laws. All IDs are requested to promptly inform the Chairman and the Company Secretary, should they cease to be qualified as “independent” during their tenure.

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### 3. Board Committees

The Board has constituted several Committees of Directors, with adequate delegation of powers. Subject to nomination by the Board of Directors of the Company from time to time and applicable regulations, ID may be required to serve on one or more Committees of the Board constituted by the Company or any such Committee that may be constituted in future. Upon ID's appointment to any one or more Committees, ID will be provided with the appropriate Committee charter which sets out the functions of that Committee. Further, these Committees meet periodically as per the business requirements or as may be mandated by the law.

### 4. Familiarisation Programme

The Company will provide a suitable induction/training in order to familiarize IDs 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 are made on business updates and applicable laws.

### 5. Time Commitment

Considering nature of IDs role, IDs are expected to devote such time as is prudent and necessary for the performance of their role, duties and responsibilities as an ID. An ID shall endeavor to attend all Board meetings, Committees meetings in which he/she would be a member and the general meetings of the Company.

Further, the IDs are required to hold at least one separate meeting without the attendance of Non - IDs and members of management. All IDs shall strive to be present at such meeting.

### 6. Functions, Duties and Liabilities

IDs are required to act in accordance with the Articles of Association of the Company and subject to the provisions of the Act and Listing Regulations. Detailed Functions, Duties, Liabilities and guidelines for professional conduct are given in **Annexure-A**.

### 7. Memberships on Board of competing companies

It is expected that an ID shall not serve on the Boards of competing companies.

### 8. D & O Insurance

The Company maintains Directors and Officers Insurance Policy and it is intended to maintain such cover for full term of appointment.

### 9. Remuneration

#### 8.1. Sitting Fees

Non-Executive Directors including IDs of the Company are entitled for sitting fee for attending meetings of Board of Directors/Committees thereof, as may be fixed by the Board from time to time. The sitting fees w.e.f. June 14, 2021 for attending Board/Committee Meeting, is as below:

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(Amount in Rs.)

| S. No. | Particulars  | Sitting Fee per meeting (excl. applicable taxes) |
|--------|--|--|
| 1      | Board Meeting  | 75,000   |
| 2      | Audit Committee  | 50,000   |
| 3      | Nomination, Remuneration and Compensation Committee        | 50,000   |
| 4      | Investment Committee                                       | 50,000   |
| 5      | Risk Management Committee                                  | 50,000   |
| 6      | Stakeholders Relationship Committee                        | 30,000   |
| 7      | Sustainability & Corporate Social Responsibility Committee | 30,000   |
| 8      | Independent Directors' Meeting                             | 75,000#  |

#Sitting fees to be paid only for one statutory meeting of Independent Director in a year.

## 8.2. Profit Related Commission

1% per annum of the Net profits of the Company to be paid to and distributed amongst the Non – Executive Directors including IDs in such amounts or proportions and in such manner as the Board (including Nomination, Remuneration and Compensation Committee) may determine, subject to a maximum of Rs. 10,00,000/- (Rupees ten lakh) per annum per Director, in accordance with the provision of the applicable law.

## 8.3. Reimbursement of expenses

In addition to the above, IDs would also be entitled to the reimbursement of expenses that may be incurred for participation in the Board and other Committee meetings of the Company on actual basis.

## 10. Performance Evaluation

The performance of IDs shall be annually evaluated as per the provisions of the Act and the Listing Regulations as per the procedure to be adopted by the Board.

11. IDs are required to adhere to Schedule IV of the Act (“Code for Independent Directors”).

## 12. Compliance with various Codes of the Company

All IDs are required to comply with the following Codes/Policies of the Company (including modification therein, from time to time):

- Code of Conduct for Directors and Senior Management
- Code of Conduct for Prevention of Insider Trading
- Whistle Blower Policy
- Any other code, mechanism, directive or policy that may be implemented by the Company from time to time.

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### **13. Disclosures**

IDs shall make all statutory disclosures/confirmations required to be made under applicable laws including but not limited to:

- i) Annual/Event based disclosures as per Act.
- ii) Annual/Event based disclosures relating to meeting criteria of independence and other disclosures under Listing Regulations.
- iii) Disclosure under Code of Conduct for Prevention of Insider Trading.
- iv) Disclosures under Code of Conduct for Directors and Senior Management.

Please ensure that the Company is kept informed of any change to your disclosures of interests or change of address, contact numbers and personal details filed with the Company

### **14. Confidentiality**

All information acquired and developed by IDs, directly or indirectly, during their association as a Director is confidential with respect to the Company, its affiliates, subsidiaries and group companies, whether written, oral or in any other form (including visit to offices, supply chain centers, factories or R&D offices), including without limitation, unpublished price sensitive information, operational & financial results, operational & financial projections, business & other plans, budgets, plans for acquisitions/ takeovers/ mergers/demergers/restructuring and similar corporate actions, plans to raise capital/debt, designs, photographs, drawings, specifications, operational, contractual, strategic know-how, procedures, product samples, compositions, presentations, analyses, studies, IPRs, maps, pending IPR applications, advertising and sales promotion plans, processes, commercial and trade secrets, technology, financial information, business deals, negotiations with outsiders, information concerning product differentiation, assays, formula, product positioning, strategic and market research information, other relevant marketing information, clinical data and other tangible and intangible information stated as confidential information (collectively called 'Confidential Information'). IDs will ensure not to share the said Confidential Information with third parties, either during their tenure as Director or thereafter without the written permission of the Board, save and except as may be required by law or any regulatory body. If so requested by the Company, IDs will promptly destroy or cause to be destroyed, or return or cause to be returned to the Company, all Confidential Information received from any means, including all copies or duplicates of such Confidential Information, and all summaries, analyses, compilations, studies, notes, memos or other documents which contain or reflect any Confidential Information.

### **15. General**

The terms of appointment of IDs are subject to the extant provisions of the Act, Listing Regulations, AOA and other applicable laws, if any.

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**Functions, Duties, Liabilities and Guidelines for Professional conduct of Independent Director (“ID”)**

**1. Functions:** An ID is expected to:-

- (a) 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;
- (b) bring an objective view in the evaluation of the performance of board and management;
- (c) scrutinize the performance of management in meeting agreed goals and objectives and monitor the reporting of performance;
- (d) satisfy himself on the integrity of financial information and that financial controls and the systems of risk management are robust and defensible;
- (e) safeguard the interests of all stakeholders, particularly the minority shareholders;
- (f) balance the conflicting interest of the stakeholders;
- (g) determine appropriate levels of remuneration of Executive directors, key managerial personnel and senior management and has a prime role in appointing and where necessary recommend removal of executive directors, key managerial personnel and senior management;
- (h) moderate and arbitrate in the interest of the Company as a whole, in situations of conflict between management and shareholder’s interest.

**2. Duties:**

- (1) An ID shall act in good faith in order to promote the objects of the Company for the benefit of its members as a whole, and in the best interests of the Company, its employees, the shareholders, the community and for the protection of environment;
- (2) An ID shall exercise his duties with due and reasonable care, skill and diligence and shall exercise independent judgment.
- (3) An ID shall not involve in a situation in which he may have a direct or indirect interest that conflicts, or possibly may conflict, with the interest of the Company.
- (4) An ID shall not achieve or attempt to achieve any undue gain or advantage either to himself or to his relatives, partners, or associates and if such director is found guilty of making any undue gain, he shall be liable to pay an amount equal to that gain to the Company.
- (5) An ID shall not assign his office and any assignment so made shall be void.
- (6) An ID is also expected to:-
  - (a) undertake appropriate induction and regularly update and refresh his skills, knowledge and familiarity with the Company;

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- (b) seek appropriate clarification or amplification of information and, where necessary, take and follow appropriate professional advice and opinion of outside experts at the expense of the Company;
- (c) strive to attend all meetings of the Board of Directors and of the Board committees of which he is a member;
- (d) participate constructively and actively in the committees of the Board in which he is chairpersons or members;
- (e) strive to attend the general meetings of the Company;
- (f) ensure that where he has concerns about the running of the Company or a proposed action, ensure that these are addressed by the Board and, to the extent that they are not resolved, insist that his concerns are recorded in the minutes of the Board meeting;
- (g) keep himself well informed about the Company and the external environment in which it operates;
- (h) not unfairly obstruct the functioning of an otherwise proper Board or committee of the Board;
- (i) pay sufficient attention and ensure that adequate deliberations are held before approving related party transactions and assure himself that the same are in the interest of the Company;
- (j) ascertain and ensure that the Company has an adequate and functional vigil mechanism and to ensure that the interests of a person who uses such mechanism are not prejudicially affected on account of such use;
- (k) report concerns about unethical behaviour, actual or suspected fraud or violation of the Company's code of conduct or ethics policy;
- (l) act within his authority, assist in protecting the legitimate interests of the Company, shareholders and its employees;
- (m) not disclose confidential information, including commercial secrets, technologies, advertising and sales promotion plans, unpublished price sensitive information, unless such disclosure is expressly approved by the Board or required by law.

### 3. Liabilities

An ID may be liable to penalty, if he contravenes the provisions relating to duties of Directors prescribed under Section 166 of the Act.

As per provisions of the Act, an ID shall be held liable, only in respect of such acts of omission or commission by the Company which had occurred with his knowledge, attributable through Board processes, and with his consent or connivance or where he had not acted diligently.

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#### 4. Professional conduct

An ID is expected to:-

- (a) uphold ethical standards of integrity and probity;
- (b) act objectively and constructively while exercising his duties;
- (c) exercise his responsibilities in a bona fide manner in the interest of the Company;
- (d) devote sufficient time and attention to his professional obligations for informed and balanced decision making;
- (e) not allow any extraneous considerations that may vitiate his exercise of objective independent judgment in the paramount interest of the Company as a whole, while concurring in or dissenting from the collective judgment of the Board in its decision making;
- (f) not abuse position to the detriment of the Company or its shareholders or for the purpose of gaining direct or indirect personal advantage or advantage for any associated person;
- (g) refrain from any action that could lead to a loss of his independence;
- (h) ensure that where circumstances arise which make him lose his independence, he must immediately inform the Board accordingly;
- (i) assist the Company in implementing the best corporate governance practices.

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