



**Tasty Bite Eatables Limited**

**TERMS OF APPOINTMENT OF INDEPENDENT DIRECTORS OF TASTY BITE EATABLES LIMITED**

**I. Appointment:**

1. The appointment of Independent Directors is for a term of 5 consecutive years.
2. Independent Directors will strictly abide by the Code of Independent Directors as stipulated in Schedule IV of the Companies Act, 2013.(the Act)
3. During the tenure as an Independent Director, they may be requested to serve on one or more of the Board Committees from time to time.
4. The Company is confident of Independent Directors commitment of devoting sufficient time and attention as necessary in order to perform their duties as an Independent Director. This will include attendance for regular and emergency Board and other Meetings. They may also be requested to attend regular meetings of any Board Committee of which they are a member.

**II. Role & Duties:**

1. Independent Directors shall have the same responsibilities and liabilities as applicable to other Non Executive Directors.
2. Following duties, as more specifically stipulated in section 166 of the Act shall be applicable to the Independent Directors:
  - a) Subject to the provisions of the Act, a director shall act in accordance with Articles of Association of the Company.
  - b) Director of the Company shall act in good faith in order to promote the objects of the Company for benefits of the members as whole, and in the best interest of the Company, its employees, the shareholders, community and for protection of environment.
  - c) A director shall exercise his duties with due and reasonable care, skill and diligence and shall exercise independent judgment.
  - d) A director of Company shall not involve in a situation in which he may have a direct or indirect interest that conflicts, or possibly may conflict, with interest of the Company.



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- e) A director shall not involve 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 undue gain, he shall be liable to pay an amount equal to that gain to the Company.
- f) A director shall not assign his office and any assignment so made, shall be void.

#### **III. Fees/ Commission:**

All the Independent Directors shall receive sitting fee only as decided mutually by the Board from time to time and as per the provisions of the Act. In addition, the commission will be payable by the Company at the rate as may be approved by the Board from time to time.

Presently, no commission is payable to any Director.

#### **IV. Reimbursement of expenses:**

In addition to the fee, the Company will reimburse the Independent Directors for all reasonable documented expenses that they may incur in performing their role and for attending the meetings of the Board/ Committees thereof. Independent directors may submit details of expenses incurred for reimbursement.

#### **V. Other directorships & business interest:**

1. Based on the disclosure of directorships, etc, the Company acknowledges business interest that they have or engaged into other than their association as an Independent Director with the Company. In the event Independent Director may become aware of any potential conflicts of interest *qua* their directorship; the Company would expect them to disclose to the Board such conflict as soon as possible.
2. During appointment, their directorship in other companies will be subject to limits as specified under the Act and the Listing agreement, from time to time. Further the Independent directors may inform the Company, to avoid any conflict of interest with current position in the Company.



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### **VI. Code of Conduct and Other compliance:**

1. The Independent Directors will be required to comply with the provisions of applicable laws including Code for Independent Directors as mentioned in Schedule IV of the Act, Insider trading and such other requirements as Board may specify or otherwise made applicable under applicable laws to directors from time to time.
2. At first meeting of the Board in every financial year or whenever there is any change in the circumstances, which may affect the status as an independent director, the Company expects independent directors to furnish a declaration to the effect confirming they meet the criteria of independence as provided in Section 149(6) of the Act.

### **VII. Confidentiality:**

1. Independent Directors to maintain highest standard of confidentiality and not disclose to any person or company (whether during the course of appointment or at any time after its termination) any confidential information concerning the Company and any group companies with which they come into contact by virtue of their position as a non executive independent director of the Company.
2. At times, independent directors may be privy to unpublished price sensitive information concerning the Company or its subsidiaries. The Company advises them not to disclose such information to any third party without prior permission of the Company. Further, Company expects Independent Directors to adhere to the provisions of SEBI Insider Trading Regulations while they are in possession of any unpublished price sensitive information. Any enquiries they may receive from any stakeholder, analyst and media may be directed to the Company for action.
3. On expiry of their term, Company expects Independent Directors to return to the Company all books, documents, papers and other property of or relating to the business of the Company which is in possession, custody or power by virtue of their position as Independent director.



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**VIII. Performance review process:**

The performance of individual director will be evaluated by the Board/ Remuneration & Nomination Committee from time to time in accordance with the provisions of the Act & Listing Agreement. Independent Directors (if re-appointed) will be based on the report of performance evaluation by Board/ Remuneration & Nomination Committee.

**IX. Insurance**

The Company does not have Directors and Officers Liability Policy. Policy may be taken, if Board may decide to avail the policy.

**X. Acceptance of appointment**

We are confident that the Board and the Company will benefit immensely from your rich experience and we are eager to have you as an integral part of growth of our Company. If these terms of appointment are acceptable to you, please confirm your acceptance by signing and returning the enclosed copy of this letter.

We thank you for continued support and commitment to the Company.

Yours sincerely,

For **Tasty Bite Eatables Limited**

Sd/-

Ravi Nigam

**Managing Director**