

Terms and conditions of Appointment of Independent Directors.

The terms and conditions of appointment of the independent directors of the Company are subject to the provisions of all the applicable laws, including the Companies Act, 2013 (the Act), SEBI (Listing Obligations and disclosure requirements) regulation, 2015 (SEBI-LODR) (as amended from time to time) and the Articles of Association of the Company.

Followings are the Independent Directors on the Board of the Company and their tenure:

SL. No	Name of Independent Director	Term
1	Bharat V. Bhate	For a period of five consecutive years from 30.05.2019.
2	Rameshchandra J. Vora	For a period of five consecutive years from 30.05.2019.
3	Arun R. Raskapurwala	For a period of five consecutive years from 30.05.2019.
4	Hina R. Mehta	For a period from 1 st September, 2020 to 26 th March, 2025

The Broad terms and conditions of the appointments of the Independent Directors of the Company are as under:

1. Appointment:

The appointments of the above independent directors will be for a term of maximum five years each. The independent directors are not liable to retire by rotation. Their appointments are in terms of Regulation 16(1) (b) and all applicable provisions of SEBI-LODR, and Companies Act, 2013.

Re-appointment at the end of their first tenure shall be considered by the Board of Directors (“the Board”) based on the recommendation of the Nomination and Remuneration Committee and the annual performance evaluation process, subject to the Directors continuing to meet the independence criteria and all applicable provisions of the Act and SEBI-LODR.

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

2. Duties, role, functions, obligations and professional conduct:

As members of the Board, the independent directors along with the other directors will be collectively responsible for meeting the objectives of the Board /Company. The independent directors’ role, duties, functions, obligations and responsibilities are in accordance to the applicable provisions of the Act and SEBI-LODR. Their professional conduct are in accordance to Company’s ethical standards.

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3. Meetings and remuneration:

The Independent Directors are expected to attend all the meetings of the Board, Committees and the General Meetings. They shall held at least one meeting in a year exclusively of Independent Directors. The independent directors shall 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, subject to maximum permissible limit under the Act.

Further, the Company may pay or reimburse to the director such expenditure, as may have been incurred by them while performing their role as an Independent Director of the Company. This could include reimbursement of 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) and in obtaining, subject to the expense being reasonable, professional advice from independent advisors in the furtherance of their duties as Independent Directors.

4. Disclosures:

The Independent Directors are expected to disclose the share held individually and by their relatives in the Company and their interest as the shareholders, directors, etc. in other Company or entities. The same shall be entered into the Company's Register maintained in this regard, in accordance to the applicable laws. The Independent Directors are also expected to disclose, changes if any, whenever occurred in their interest disclosed earlier. They are also required to disclose and confirm their independence in terms of the applicable provisions of the Act and SEBI-LODR and individually they are independent of the Management of the Company.

5. Prohibition of Insider Trading Code and SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011:

The Independent Directors are designated persons in terms of the Company's code on prohibition of insider trading. They may trade in the shares of the company, while the notional window remains open and subject to provisions of Company's said code and all the applicable rules / regulations / law, in this regard. They are expected to strictly follow the said code. Similarly, the Independent Directors are expected to follow the Regulations of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and make disclosures as stated therein, as and when required.

6. Confidentiality:

The Independent Directors are expected to keep confidential all information acquired by them about the Company, during their tenure and thereafter, except as permitted by applicable law, with prior clearance from the Chairman/Managing Director of the Company.

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7. Training and Development:

The Company shall conduct comprehensive familiarisation program(s) for all the Independent Directors, aimed at broadening their understanding of the Company, its business, and the environment and markets in which it operates and the relevant updates, from time to time, about the Act, SEBI-LODR and Company's Policies.

8. Performance Appraisal / Evaluation Process:

In terms of applicable provisions of the Act and SEBI-LODR, as amended, from time to time, 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 process shall be in terms of the Act or other prevailing laws. The actual evaluation process shall remain confidential and shall be a constructive mechanism to improve the effectiveness of the Board / Committees.

9. Code of conduct:

The Independent Directors shall strictly abide with the “Code of Business Conduct” of Jenburkt Pharmaceuticals Limited, applicable to the directors, key managerial personnel (KMP) and senior managerial personnel.

10. Insurance:

The Company has taken appropriate Directors' and Officers' Liability Insurance Policy and has paid premium for the same.

11. Other applicable policies and codes:

The independent directors shall also strictly follow all the policies and codes framed by the Board or its committee for the Company, which are in existence or to be framed in future.

12. 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 relevant provisions of the Act, SEBI-LODR or other applicable laws. The Company may disengage the Independent Directors prior to completion of their terms subject to applicable provisions of the Act or SEBI- LODR.
