

## TERMS AND CONDITIONS OF APPOINTMENT OF INDEPENDENT DIRECTORS

The terms and conditions of appointment of Independent Directors of Avana Logistek Limited ("the Company") are subject to the applicable provisions of the Companies Act, 2013 ("the Act") and amendments thereto and other applicable legal provisions for the time being in force, as may be amended from time to time, the Articles of Association of the Company, Company's Code of Business Conduct and Ethics and its Code of Conduct for Regulating, Monitoring And Reporting Trading by Insiders.

The following are the details of Independent Directors of the Company.

Sr. No	Name	DIN	Period	
			From	To
1	Mr. S. Ragothaman	00042395	1 <sup>st</sup> April, 2014	31 <sup>st</sup> March, 2019
2	Mr. D. T. Joseph	01716572	1 <sup>st</sup> April, 2014	31 <sup>st</sup> March, 2019
3	Mr. Hariharan K. Padmanabhan	00214284	1 <sup>st</sup> April, 2014	31 <sup>st</sup> March, 2019
4	Mrs. Rani Ajit Jadhav	07070938	12 <sup>th</sup> February, 2016	11 <sup>th</sup> February 2021
5	Mr. Anil K Gupta	00066328	13 <sup>th</sup> November, 2017	12 <sup>th</sup> November, 2022

### Terms and Conditions for Appointment:

1. The appointment of an Independent Director shall be for a maximum period of five (5) years from the date of appointment.
2. The Independent Directors shall not be liable to retire by rotation.
3. Re-appointment at the end of their tenure shall be considered by the Board of Directors ("the Board") based on the recommendation of the Nomination and Remuneration Committee and the performance evaluation process, subject to the Directors continuing to meet the independence criteria.
4. Independent Directors may be appointed as Chairman / Member of various Committees of the Board.
5. The appointment / reappointment of an Independent Director shall be guided by the provisions of the Companies Act, 2013.

### Role and Functions:

The independent directors shall:

1. 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;

2. Bring an objective view in the evaluation of the performance of board and management;
3. Scrutinise the performance of management in meeting agreed goals and objectives and monitor the reporting of performance;
4. Satisfy themselves on the integrity of financial information and that financial controls and the systems of risk management are robust and defensible;
5. Safeguard the interests of all stakeholders, particularly the minority shareholders;
6. Balance the conflicting interest of the stakeholders;
7. 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;
8. Moderate and arbitrate in the interest of the company as a whole, in situations of conflict between management and shareholder's interest.

**Duties of Independent Director:**

The independent directors shall—

1. Undertake appropriate induction and regularly update and refresh their skills, knowledge and familiarity with the company;
2. 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;
3. Strive to attend all meetings of the Board of Directors and of the Board committees of which he is a member;
4. Participate constructively and actively in the committees of the Board in which they are chairpersons or members;
5. Strive to attend the general meetings of the company;
6. Where they have 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 their concerns are recorded in the minutes of the Board meeting;

7. Keep themselves well informed about the company and the external environment in which it operates;
8. Not to unfairly obstruct the functioning of an otherwise proper Board or committee of the Board; pay sufficient attention and ensure that adequate deliberations are held before approving related party transactions and assure themselves that the same are in the interest of the company;
9. 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;
10. Report concerns about unethical behaviour, actual or suspected fraud or violation of the company's code of conduct or ethics policy;
11. Acting within his authority, assist in protecting the legitimate interests of the company, shareholders and its employees;
12. 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.

#### **REMUNERATION:**

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 payable shall be determined by the Board from time to time and shall be within the limits prescribed by the Companies Act, 2013 and Rules framed thereunder.

#### **CODE OF CONDUCT:**

The Independent Directors shall comply with the Company's Code of Business Conduct and Ethics.

#### **INSURANCE:**

The Company will take an appropriate Directors' and Officers' Liability Insurance policy and pay the premium for the same. It is intended to maintain such insurance cover for the Term of their appointment, subject to the terms of such policy in force from time to time.

#### **DISCLOSURES IN OTHER DIRECTORSHIPS AND BUSINESS INTERESTS:**

They agree to promptly notify the Company of any change in their directorships, and provide such other disclosures and information as may be required under the applicable laws.

During their Term, they agree to promptly provide a declaration under Section 149(7) of the 2013 Act, upon any change in circumstances which may affect their status as an Independent Director.

**CHANGE IN PERSONAL DETAILS:**

The Independent Director shall notify the Company in case of change in personal details e.g Residential Address, Contact Details etc.

**PERFORMANCE APPRAISAL / EVALUATION:**

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.

**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:

- their violating any of the provisions of the Company's Code of Business Conduct and Ethics applicable to the Independent Directors
- the Independent Directors failing to meet the criteria for independence as envisaged in Section 149(6) of the Act and Clause 49 of the Listing Agreement, as amended from time to time.

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