

Terms and Conditions of Appointment of Independent Directors (“ID”) of Jay Ushin Limited

The terms of the Appointment, which in any event shall be subject to provisions of Companies Act, 2013, Rules made thereunder, Listing agreement and Articles of Association of the Company.

Appointment

1. The Appointment is for a term of five consecutive years, expiring at the conclusion of 31 Mar 2019.
2. During their tenure as an Independent Director, ID will be continuing as member of existing committees of the board. In future, ID may be asked to serve additionally on one or more of the Board committees.
3. ID will be guided by the Code for Independent Directors as prescribed in the Companies Act, 2013.
4. The Company expects a commitment of sufficient time and attention as necessary in order to perform their duties under the Appointment. This will include attendance at regular and emergency Board meetings, any annual meeting of Independent Directors and the Annual General Meeting. ID may also be required to attend regular meetings of any Board committee of which ID are a member.
5. By accepting the Appointment, ID confirms that ID are able to allocate sufficient time to perform their role.

Sitting Fee

1. ID will be paid sitting fees for attending each meeting of the Board and its Committees as may be determined by the Board from time to time, and
2. In addition to the above, ID will be entitled to reimbursement of expenses incurred by ID in connection with attending the Board meetings, Board Committee meetings, general meetings and in relation to the business of the Company towards hotel accommodation, travelling and other out-of-pocket expenses.
3. ID will have no entitlement to participate in any share scheme and no stock options will be issued to ID by the Company.

Other directorships and business interests

1. The Company acknowledges that ID may have business interests other than those of the Company and that ID may have declared any conflicts that are apparent at present. In the event that ID become aware of any potential conflicts of interest, not declared so far, these may be disclosed to the Company as soon as they become apparent.

2. During the Appointment, ID may please inform us prior to accepting any other (or further) directorships of publicly quoted companies or any major external appointments, to avoid any conflict of interest with their current position in the Company.

Confidentiality

1. ID must apply the highest standards of confidentiality and not disclose to any person or company (whether during the course of the Appointment or at any time after its termination) any confidential information concerning the Company and any Group Companies with which ID come into contact by virtue of their position as a Non-Executive Independent Director of the Company.
2. Their attention is drawn to the requirements under both legislation and regulation as to the disclosure of price-sensitive information. Consequently ID should avoid making any statements that might risk a breach of these requirements without prior clearance from the Compliance Officer/ the Company.
3. On termination of the Appointment, ID will deliver to the Company all books, document, papers and other property of or relating to the business of the Company which are in their possession, custody or power by virtue of their position as a Non-Executive Independent Director of the Company.

Publication of the letter of appointment

1. In line with the provisions of the Companies Act, 2013, the Company may make public a generic copy of this letter on its website at <http://www.jpmggroup.co.in> and the same shall be open for inspection at the registered office of the company by any member during normal business hours.
2. This letter is governed by, and shall be construed in accordance with, the laws of India, and the parties agree to submit to the exclusive jurisdiction of the courts of Gurgaon, India.
3. This letter constitutes neither a contract for services nor a service contract.

Further, as stipulated under the Companies Act, 2013, the appointment of Independent Directors shall be governed by provisions of the Companies Act, 2013, rules framed thereunder, Listing agreement, Articles of Association and the Schedule IV to the Companies Act, 2013.
