



## **TERMS AND CONDITIONS OF APPOINTMENT OF INDEPENDENT DIRECTORS**

The terms and conditions of appointment of the following Independent Directors are subject to the provisions of the (i) applicable laws, including the Companies Act, 2013 ('the Companies Act') and as per the LODR Regulations (as amended from time to time) and (ii) Articles of Association of the Company, as may be applicable from time to time:

<b>SR NO</b>	<b>NAME OF INDEPENDENT DIRECTOR</b>	<b>FROM</b>	<b>TO</b>
1	Mr. Mukesh Agarwal	21 <sup>st</sup> December, 2017	20 <sup>th</sup> December, 2022
2	Mrs. Anjala Sultania	21 <sup>st</sup> December, 2017	20 <sup>th</sup> December, 2022

The terms and conditions of appointment of an Independent Director of the Company are as under:

### **1. Tenure of Appointment**

- 1.1** In accordance with the provisions of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, you will serve as a Non-Executive Independent Director on the Board to hold office w.e.f such date as stated in the above table for five consecutive years.
- 1.2** The term Independent Director should be construed as defined under the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- 1.3** You will be eligible for re-appointment for another term upto five years in accordance with the provisions of the Act and subject to your fulfilling the criteria for being an Independent Director and not being disqualified to be a Director. Further, the re-appointment shall be on the basis of report of performance evaluation by the Board of Directors. The Company is at liberty to disengage you as Independent Director, before the end of your term, subject to compliance of relevant provisions of Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- 1.4** As provided under the Act, you will not be liable to retire by rotation at any Annual General Meeting of the company.

### **2. Committees**

The Board of Directors may request you to be a member/Chairman of any one or more, Committee/Sub Committee of the Board that may be set up from time to time. Your appointment on such committee(s) will be subject to the applicable rules and regulations.

Registered Office :

612 to 615, Anand Mangal Complex III, Nr. Parimal Garden,  
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+91-79-4903 0405 +91-79-4903 0400 www.finecurepharma.com

Corporate Office :

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### 3. Time Commitment

- 3.1 As an Independent director, it is expected that you will give sufficient time as may be appropriate and essential in line with your responsibilities and duties as such.
- 3.2 By accepting this appointment, you confirm that you are able to allocate sufficient time to meet the expectations from your role to the satisfaction of the Board.

### 4. Role, Duties, & Responsibilities

Your role, duties and responsibilities will be those required of an Independent Director and enshrined in Schedule IV of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Over and above your role, responsibilities and duties as specified in aforesaid schedule of the Act, it is expected that you will also fulfil your following fiduciary duties prescribed for all the directors:

- I. You shall act in accordance with Company's Article of Association.
- II. You shall act in good faith in order to promote objects of the company for the benefits of its members as a whole, and in the best interest of the Company.
- III. You shall discharge your duties with due and reasonable care, skill and diligence.
- IV. You shall not involve yourself in a situation in which you may have a direct or indirect interest that conflicts, or possibly may conflict, with the interest of the company. Please refer to Clause 7 for full explanation on conflict of interest.
- V. You shall not achieve or attempt to achieve any undue gain or advantage either to yourself or to your relatives, partners or associates.

You are expected to follow the guidelines of professional conduct as enshrined in Schedule IV of the Act, which is attached herewith for your reference.

### 5. Status of Appointment

You will not be employee of the Company and this letter shall not constitute a contract of employment.

### 6. Fees

You may be entitled to sitting fee for attending the meetings of the Board or Committee thereof either personally or through Video Conference or other audio visual means or for any other purpose whatsoever if decided by the Board. The remuneration and fee, if any, payable shall be subject to applicable tax deduction at source.

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## 7. Conflict of Interest

- 7.1 It is accepted and acknowledge that you may have business interest other than those of the Company. As a condition to your appointment commencing, you are required to declare any such directorships, appointments and interest to the Board in writing in the prescribed form at the time of your appointment.
- 7.2 The Board of Directors of the Company inter alia will give due consideration to your declaration of being qualified as “independent” in accordance with the provisions of Act. You are expected to continue to be qualified as “Independent” during your tenure and provide periodic declaration to the effect as required by regulations. You will be identified as “Independent Director” in the annual report and other documents and publications of the Company. If circumstances change and you believe it may not possible for you to retain independence, you should discuss this with the Chairman and the Secretary.

## 8. Confidentiality

All information acquired during your appointment is confidential to Company and it should not be released, either during your appointment or following termination [by whatever means] to third parties without prior clearance from the Chairman unless required by law or by the rules of any regulatory body. On reasonable request, you shall surrender any documents and other materials made available to you by the Company.

## 9. Disclosure of Interest

The company must include in its Annual Accounts a note of any material interest that a Director may have in any transaction or arrangement that the Company has entered into. Such interest should be disclosed not later than when the transactions or arrangement comes up at a Board Meeting so that the minutes may record your interest appropriately and our records are updated. A general notice that you are interested in any contracts with a particular person, firm or company is acceptable.

## 10. Termination

- I. You may resign from your position at any time and should you wish to do so, you are requested to serve a reasonable written notice on the Board.
- II. Continuation of your appointment is contingent on your getting re-elected by the shareholders in accordance with the provisions of Act and the Articles of Association of the company, from time to time in force.
- III. Your appointment may also be terminated in accordance with the provisions of the Articles of Associations of Company from time to time in force.

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**11. Liability of Independent Directors**

Abiding by the provisions of the Act, we would like to mention that you being a non-executive independent director of the Company, will be held liable, only in respect of such acts of omission or commission which have occurred with your knowledge, attributable through Board processes, and with your consent or connivance or where you have not acted diligently.

**12. Governing Law**

This agreement is governed by and will be interpreted in accordance with Indian Law and your engagement shall be subject to the jurisdiction of Ahmedabad Courts.

If you are willing to accept these terms of appointment relating to your appointment as a Non-Executive Independent Director of the Company, kindly confirm your acceptance of these terms by signing and returning to us the enclosed copy of this letter.

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