

SHELTER INFRA PROJECTS LIMITED

CIN: L45203WB1972PLC028349

Reg off: Eternity Building DN-1,
Salt Lake, Kolkata -700091

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ETERNITY BUILDING DN-1, SECTOR - V,
SALT LAKE, KOLKATA -700091

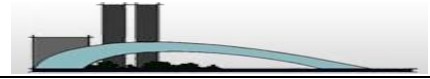
TERMS AND CONDITIONS OF APPOINTMENT OF INDEPENDENT DIRECTORS

1. APPOINTMENT

(a) The Board shall ensure, while selecting Independent Director, that there is appropriate balance of skills, experience and knowledge in the Board so as to enable the Board to discharge its functions and duties effectively. The appointment of independent director(s) of the company shall be approved at the meeting of the shareholders. The manner of appointment must be as per the Schedule IV of the Companies Act, 2013.

(b) The tenure of appointment Independent Directors shall be in conformity with the provisions of the Companies Act, 2013 and the Listing Regulations. Accordingly, the Independent Directors will not serve for more than two terms of five years each on the Board of the Company and disclosure of such appointment in the Board's report.

(c) No independent director shall hold office for more than two consecutive terms, but such independent director shall be eligible for appointment after the expiration of three years of ceasing to become an independent director. An independent director shall not, during the said period of three years, be appointed in or be associated with the company in any other capacity, either directly or indirectly. No independent director, who resigns from a listed entity, shall be appointed as an executive / whole time director on the board of the listed entity, its holding, subsidiary or associate company or on the board of a company belonging to its promoter group, unless a period of one year has elapsed from the date of resignation as an independent director.



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The Independent Directors will not be liable to retire by rotation.

(d) The Independent Director shall not serve as

- i. Independent Director in more than prescribed number of listed Companies and
- ii. Committee Member/Chairman of prescribed number of Committees.

(e) The Independent Directors shall ensure that he does not become disqualified to act as a Director pursuant to the provisions of Section 164 of the Companies Act, 2013.

2. COMMITTEES

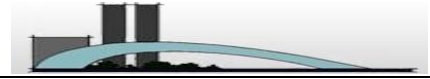
During the tenure of appointment the Independent Director shall be required to serve on one or more Board Committees including Audit Committee, Stakeholders' Relationship Committee and Nomination and Remuneration Committee, as the Board may decide.

3. TIME COMMITMENT

The Independent Directors shall attend Board Meetings, Committees meetings and Shareholders meetings and shall devote sufficient time as may be considered necessary to discharge his duties effectively.

4. CODE OF CONDUCT, ROLE, DUTIES & RESPONSIBILITIES

The conduct of ID will be governed by applicable law, including the guidelines for professional conduct set out under the Code of Independent Directors, as provided in Section 149(8) read with Schedule IV of the Act. The Independent Director shall perform his fiduciary duties in a responsible manner and should ensure that his role, duties and responsibilities are in accordance with Section 166 and Schedule IV to The Companies Act,



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2013 and as set out under and SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 including amendments thereto.

5. REMUNERATION

The Independent Directors shall be paid sitting fees for attending the meetings of the Board. The Company may reimburse to Independent Directors expenses incurred by them for attending Board/Committee/Shareholders Meetings.

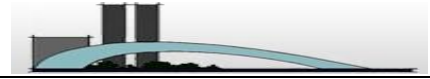
6. CONFLICT OF INTEREST

Independent Directors are required to disclose their other business interest at the time of their appointment. In the event they acquire any interest after the appointment which conflicts with the business of the Company or which precludes them forming independent judgment, they must disclose such interest at the Board Meeting held after acquiring such interest.

7. SEPARATE MEETING

The Independent Directors of the Company shall hold at least one meeting in a year, without the attendance of non-independent directors and members of Management to

- (a) review the performance of non-independent directors and the Board as a whole;
- (b) review the performance of the Chairperson of the company, taking into account the views of executive directors and non-executive directors;
- (c) assess the quality, quantity and timeliness of flow of information between the company management and the Board that is necessary for the Board to effectively and reasonably perform their duties.



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All the independent directors of the company shall strive to be present at such meeting.

8. EVALUATION PROCESS

The Performance evaluation of Independent Directors shall be done by the entire Board, excluding the one being evaluated, on an annual basis.

9. RE-APPOINTMENT:

The re-appointment of independent director shall be on the basis of report of performance evaluation.

10. RESIGNATION OR REMOVAL:

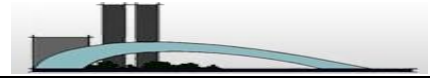
(1) The resignation or removal of an independent director shall be in the same manner as is provided in sections 168 and 169 of the Act.

(2) An independent director who resigns or is removed from the Board of the company shall be replaced by a new independent director within three months from the date of such resignation or removal, as the case may be.

(3) Where the company fulfils the requirement of independent directors in its Board even without filling the vacancy created by such resignation or removal, as the case may be, the requirement of replacement by a new independent director shall not apply.

11. CONFIDENTIALITY

All information obtained by the Independent Directors during their tenure shall be kept confidential and not to be disclosed to third parties or used for own purposes (other for Company's business) either during appointment or following termination without prior consent from the Board of Directors or if required under laws of any Regulatory Authority.



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12. LIABILITY

Subject to applicable law, for any breach of duties, ID will be liable to consequence prescribed under applicable law and in relation to the Company, ID would be liable for such acts of omission or commission by the Company which had occurred with his/her knowledge, attributable through Board processes, and with his/her consent or connivance, or where ID has not acted diligently.

13. MISCELLANEOUS

13.1. The appointment of ID is also subject to the maximum permissible directorships that one can hold under applicable law, including as per the provisions of the Act and the and SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 including amendments thereto.

13.2. ID will not be in employment of the Company.

13.3. Independent directors shall not be entitled to any stock option.

13.4 The composition of board of directors of the listed entity and Maximum number of directorships shall be as per provisions of the Companies Act, 2013 and the Listing Regulations as applicable.



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13.5 The ID will be invited to attend ongoing training and familiarization sessions, including briefings from management and site visits.
