AVI PRODUCTS INDIA LIMITED
Corporate Identification Number (CIN): L68200MH1989PLC473905;
Registered Office: 201 Nivan CTS No. E/751, S.V. Road, Opp Poddar International School , Khar West, Khar Colony, Mumbai, Mumbai, Maharashtra, India, 400052
Contact Details: +91 84228 20863
Website: www.aviphoto.in **Email Address:** compliance@paradigmrealty.co.in

TERMS AND CONDITIONS OF APPOINTMENT OF INDEPENDENT DIRECTOR

Introduction:

The Philosophy of the Company is that Human Resources are the greatest asset of the Company.

The endeavor of the Management has always been keen to create human resources of required quality and sincerity towards the Company. The employees should work in harmony, understand the importance of every work and create the work culture which is adoptable and acceptable at all levels.

Definitions:

"**Companies Act**" means Companies Act, 2013 and any amendments thereto.

"**Listing Regulations**" means Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and any amendments thereto.

"**Board**" means the Board of Directors of the Company. "**Company**" means

AVI PRODUCTS INDIA LIMITED.

"**Committee**" means the Nomination and Remuneration Committee as constituted/reconstituted from time to time by the Board of Directors of the Company

"**Independent Director**" means a director referred to in section 149(6) of the Companies Act, 2013 and Regulation 16 of Securities Exchange Board of India (Listing Obligations and Disclosure Requirement) Regulations, 2015, other applicable provisions of the Companies Act, 2013 and SEBI Listing Regulations, 2015 and any amendments thereto.

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Criteria for selection of Directors

Before making any recommendation to the Board for appointment of any Director, the Committee shall ensure that:

a) the candidate possesses positive attributes / qualities such as Leadership, Industrialist, Business Advisor or such other attributes which in the opinion of the Committee the candidate possess and are in the interest of the Company;

b) the candidate shall be free from any disqualifications as provided under Sections 164 and 167 of the Act, the provisions of Listing Regulations and other applicable provisions, as may be amended from time to time;

c) the candidate meets the conditions of being independent as stipulated under the Act and Listing Regulations in case of appointment of an Independent Director;

d) the candidate possesses appropriate skills, experience and knowledge in one or more fields of finance, law, management, sales, marketing, administration, research, corporate governance, technical operations, infrastructure or such other areas or disciplines which are relevant for the Company's business.

Term / Tenure:

All appointment and reappointment of the Directors shall be as per applicable provision of the Companies Act, 2013, SEBI Listing Regulations, 2015 and Rules & regulations issued by the Central Government time to time and prevailing policy of the Company.

Independent Director:

An Independent Director shall hold office for a term up to five consecutive years on the Board of the Company and will be eligible for re-appointment on passing of a special resolution by the Company and disclosure of such appointment in the Directors' Report. No Independent Director shall hold office for more than two consecutive terms of up to maximum of 5 years each, but such Independent Director shall be eligible for appointment after expiry of three years of ceasing to become an Independent Director.

Provided that 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. At the time of appointment of Independent Director it should be ensured that number of Boards on which such Independent Director serves is restricted to seven listed companies as an Independent Director and three listed companies as an Independent Director in case such person is serving as a Whole-Time Director of a listed company or such other number as may be prescribed under the Act or any other rules and regulations for the time being in force.

For the purpose of determining "maximum number of directorship", the count for the number of listed entities on which a person is a director / independent director shall be only those whose equity shares are listed on a stock exchange.

Evaluation of the performance of Independent Directors

The Committee while evaluating the performance of the Non-Executive Directors and Independent Directors may take into consideration various factors, to name a few -

1. Creating an effective Board
2. Balancing conflicting interests of various stakeholders
3. Participation in Board Processes
4. Awareness of relevant business environment
5. Maintains confidentiality

Removal:

Due to reasons for any disqualification mentioned in the Companies Act, 2013, SEBI Listing Regulations, 2015, rules made there under or under any other applicable Act, rules and regulations, or on the recommendation of the Nomination and Remuneration Committee, if any, to the Board with reasons in writing for removal of a Director.

Publication of Policy:

A copy of this policy is available at the website of the Company (www.aviphoto.in).