



**DESTINY LOGISTICS & INFRA LIMITED**  
(Formerly Known as Destiny Logistic Limited)

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

**Draft Letter of Appointment**

Date: \_\_\_\_\_

To,  
\_\_\_\_\_

Dear Sir/Madam,

We are pleased to inform you that the Board of Directors at their Meeting held in \_\_\_\_\_ have approved your appointment as an Independent Director of the Company pursuant to the Companies Act, 2013 subject to approval of shareholders at the General Meeting.

As required under the Companies Act, 2013, your appointment is being formalized through this letter.

**1. Tenure of Office:**

**1.1** You have been appointed as an Independent Director of Destiny Logistics & Infra Limited as contemplated by section 149 of the Companies Act, 2013 for a period of 5 years commencing from \_\_\_\_\_ and ending on \_\_\_\_\_.

**1.2** Your appointment is not subject to retirement by rotation in pursuance of provisions of sub-section 13 of section 149 of the Companies Act, 2013. (hereinafter referred to as "the Act").

**1.3** Your Appointment will terminate automatically:

- If you are disqualified from acting as an independent director or you vacate your office as a director for any reason either under the Companies Act, 2013 or under Listing Agreement or any other relevant law; or
- If you submit resignation from your office by giving notice in writing as per Section 168 of the Companies Act, 2013 or

- An Ordinary Resolution is passed by the Company for your removal from the office of Director as provided in section 169 of the Companies Act, 2013.

## **2. Compliance with section 149(6):**

During the tenure of your office as an Independent Director, you are required to continue to comply with the provisions of section 149(6) of the Act.

## **3. Role, Duties and Functions:**

- Your role and functions as an Independent Director of the Company shall be as prescribed in schedule IV of the Companies Act, 2013.
- You shall serve as Chairman or member of such Board Level Committee or Committees to which you are appointed from time to time and the functions, tasks, duties and powers of such committees shall be such as may be decided by the Board of Directors from time to time.
- Your role and duties will be those normally required of a Non-Executive Independent Director under the Companies Act, 2013 as may be amended from time to time.
- You are required to make disclosure of your interest as per the requirements of Section 184 of Companies Act, 2013 and not to participate in the meeting of the Board where any contract or any arrangement in which you are interested is discussed.
- You shall perform your fiduciary duties as an independent director with integrity.
- You are expected to perform your general fiduciary duties and exercise the skill and care expected of every director.
- You shall perform your duties as a director in compliance with the provisions of Section 166 of the Companies Act, 2013.

## **4. Evaluation Processes:**

As a member of the Board, your performance as well as the performance of entire Board and its Committee's shall be evaluated annually. Evaluation of each Director shall be done by all the other Directors.

## **5. Code of Conduct:**

You will follow the Company's Code of Conduct and furnish the annual affirmation of the same. You will apply the highest standard of confidentiality and not disclose to any person or company either during the course of the tenure as an Independent Director

or following cessation, any confidential information concerning the Company and Group Companies with which you come into contact by virtue of your position as a Director except as permitted by law or with prior clearance from the Chairman or Company Secretary.

**6. Prohibition on Insider Trading:**

You will follow code of Conduct for Prevention of Insider Trading of Destiny Logistics & Infra Limited and the requirements under the Companies Act, 2013 and SEBI Regulations.

**7. Availability of Directors and Officers Liability Insurance:**

The Company will take an appropriate Directors and Officers Liability Insurance Policy and pay premiums for the same.

**8. Induction and Training:**

The Company will conduct a formal induction program to provide suitable training to Independent Directors to familiarise them with the Company, their roles, rights, responsibilities in the Company, nature of the industry in which the Company operates, business model of the Company, etc.

Other training programs as and when required will be taken.

**9. Remuneration:**

You will be entitled to sitting fees as decided by the Board of Directors of the Company for attending meetings of the Board of Committee/s thereof or for any other purpose whatsoever as may be decided by the Board of Directors from time to time. You shall be entitled to profit related commission as may be decided by the Board of Directors and approved by the members of the Company under Section 197 of the Act.

**10. Reimbursement of Expenses:**

You will be reimbursed all expenses incurred in travelling for attending the Board and other meetings and reasonable and proper accommodation expenses if any for meetings that necessitate you to stay away from your home.

**11. Independence and other interests:**

You shall at the first meeting of the Board in every financial year or whenever there is any change in the circumstances which may affect your status as an independent director, give a declaration that you meet the criteria of independence as provided in sub-section (6) of section 149 of the Companies Act, 2013.

**12. General:**

You shall comply with the provisions of schedule IV of the Acts may be in force from time to time.

Yours sincerely,  
For and on behalf of  
**Destiny Logistics & Infra Limited,**

**Name:** \_\_\_\_\_

**Designation:** \_\_\_\_\_

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I consent and acknowledge.

**Name:** \_\_\_\_\_

**DIN:** \_\_\_\_\_

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