

PREM SOMANI FINANCIAL SERVICES LIMITED

Registered Office: 42, Jai Jawan Colony, Scheme No. 3 Durgapura, Jaipur-302018, Rajasthan
Contact No. 9829051268, Email Id:limitedpsfs@gmail.com

CIN: L67120RJ1991PLC006220

Website: <https://www.psfs.co.in>

Terms of Appointment of Independent Directors

1. The Independent Director shall make a declaration on yearly basis that he fulfills the eligibility criteria to act as an Independent Director.
2. The Board may, if deems fit, invite them for being appointed on one or more Board Committees. Their appointment on such Committee(s) will be subject to the provisions of Companies Act, 2013 and SEBI (LODR) Regulations, 2015.
3. They will not be an employee of the Company and the appointment letter shall not constitute a contract of employment. They will be paid such remuneration by way of sitting fees for meetings of the Board and its Committees as may be decided by the Board.
4. As an Independent Director, they are expected to bring objectivity and independence of view to the Board's discussions and to help provide the Board with effective leadership in relation to the Company's strategy, performance and risk management as well as ensuring high standards of financial probity and corporate governance.
5. As per the legal provisions, they will discharge their duties along with accompanying liabilities as per the provisions of Companies Act, 2013 read with rules made thereunder, code of conduct of Independent Directors as per Schedule IV of the Companies Act, 2013, Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, Articles of Association of the Company, Code of Business Ethics and any other Statutes as may be applicable from time to time.
6. They will devote sufficient time to the affairs of the Company while functioning as Independent Director as would require helping the Company to achieve its objectives.
7. As an Independent Director, they will be expected not to:-
 - a. Involve in any situation in which they may have a direct or indirect interest that conflicts, or possibly may conflict, with the interest of the Company;
 - b. Achieve or attempt to achieve any undue gain or advantage either to themselves or to their relatives, partners or associates and if they are found guilty of making any undue gain, they will be liable to pay an amount equal to that gain to the Company; and
 - c. Assign their office and any assignment so made shall be void.
8. Remuneration will be paid by way of fee and reimbursement of expenses for participation in the Board and other meetings and commission and/or such other payments as may be decided by the Board from time to time. Such payments shall be subject to the provisions of Companies Act, 2013 and any amendments/subsequent legislation applicable to such appointments/reappointments/extension of term of appointment.
9. As per the provisions of the Companies Act, 2013 and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, their performance as an Independent Director will be evaluated/reviewed by the Board on an annual basis.
10. The attention is drawn to the requirements of Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 in respect of disclosure of price-sensitive information. Consequently, they are hereby informed not to make any statements and/or enter into transactions that might risk a breach of these Regulations in any manner, whatsoever.