

Date: 2nd September 2020

To,
Mr. Shrish Tapuriah
13, Raja Santosh Road,
Shrachi Manor, 5th Floor
Kolkata 700027

Sir,

Sub: Appointment as an Independent Director

We are pleased to inform you that the Board of Directors of the Company has passed the resolution for your appointment as an Independent Director, vide a resolution by circulation dated 2nd September, 2020 which has been ratified in the board meeting dated 29th September, 2020, subject to approval by the shareholders at the ensuing Annual General Meeting of the Company. The Terms and Conditions of the appointment are mentioned below:

Terms of Appointment

1. Your appointment is for a term of 5 years with effect from 2nd September 2020, subject to approval by the shareholders at the ensuing Annual General Meeting of the Company.
2. Notwithstanding the other provisions of this letter, the appointment may be terminated at any time in accordance with the provisions of the Articles of Association of the Company or the provisions for the removal of directors under the Companies Act, 2013.
3. Upon termination or upon your resignation for any reason, you will not be entitled to any damages for loss of office and no fee will be payable to you in respect of any unexpired portion of the term of the Appointment.
4. As an Independent Director you will not be liable to retire by rotation.
5. You may also be appointed as a member of any committee of the Board, based on your availability and eligibility to become such member.



South City Projects (Kolkata) Limited

“SOUTH CITY MALL” GROUND FLOOR, 375, Prince Anwar Shah Road, Kolkata - 700 068, India
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CIN No. U21019WB1995PLC071252



6. Your performance as an Independent Director will be reviewed and evaluated by the Board on an annual basis.

Role and Functions

Your role and duties will be those normally required of an Independent Director under the Companies Act, 2013. There are certain duties prescribed for all Directors, which are fiduciary in nature and are as under:

1. You shall act in accordance with the company's Articles of Association.
 2. You shall act in good faith in order to promote the objects of the company for the benefits of its members as a whole, and in the best interest of the Company.
 3. You shall discharge your duties with due and reasonable care, skill and diligence.
 4. You shall not involve yourself in a situation in which you may have a direct or indirect effect that conflicts or possibly may conflict with the interest of the company.
 5. You shall not achieve or attempt to achieve any undue advantage either to yourself or to your relatives, partners or associates.
6. You shall not assign your office as director and any assignments so made shall be void. As an Independent Director, you are expected to ensure the following:
- (a) To undertake appropriate induction and regularly update your skills, knowledge and familiarity with the company ;
 - (b) To seek appropriate clarification or amplification of information and , where necessary, take and follow appropriate professional advice and opinion of outside experts at the expenses of the company ;
 - (c) To strive to attend all meetings of the Board of Directors and of the board Committees of which you are a member;
 - (d) To participate constructively and actively in the committees of the Board in which you are a chairperson or member ;
 - (e) To strive to attend the General meetings of the company;
 - (f) Where you have concerns about the running of the company or a proposed action , ensure that these are addressed by the Board and , to the extent that they are not resolved, insist that you concerns are recorded in the minutes of the Board Meeting;
 - (g) To keep yourself well informed about the company and the external environment in which it operates
 - (h) Not to unfairly obstruct the functioning of an otherwise proper board or committee of the Board;



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- (i) To pay sufficient attention and ensure that adequate deliberations are held before approving related party transactions and assure yourself that the same are in the interest of the company;
- (j) To ascertain and ensure that the company has adequate and functional vigil mechanism and to ensure that the interests of a person who uses such mechanism are not prejudicially affected on account of such use ;
- (k) To report concerns about unethical behavior , actual or suspected fraud or violations of the company's code of conduct or ethics policy;
- (l) Acting within your authority , to assist in protecting the legitimate interests of the company , shareholders and its employees;
- (m) Not to disclose confidential information , including commercial secrets , technologies advertising and sales promotion plans , unpublished price sensitive information , unless such disclosure is expressly approved by the Board or required by law

You will be liable as an officer - in - default in respect of contravention of any of the provisions of Companies Act , 2013 which you are aware by virtue of the receipt by you of any proceedings of the Board or participation in such proceedings without objecting to the same , or where such contravention had taken place with your consent or connivance ;

In terms of Section 166(7) of the Act, it is to bring to your notice that if a director of the company contravenes the provisions of Section 166 which lays down duties of directors [as per point no. (a) to (e) above], such director shall be punishable with fine which shall not be less than one lakh rupees but which may extend to five lakh rupees.

Sitting Fees

You will be remunerated by way of sitting fees for attending the meetings of the Board of Directors and that of the Committees as may be approved by the Board and other regulatory authorities from time to time and reimbursement of expenses for participation in the Board and other meetings.

Reimbursement of Expenses

In addition to the sitting fees described above, the company, for the period of the appointment, will reimburse you for travel and other incidental expenses incurred by you in the performance of roles and duties.



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Provision for Directors and officers (D and O) Insurance, if any .

You are hereby informed that as on date, the Company does not provide for D&O Insurance for the directors. We will inform you if the company opts for the same.

Confidentiality

The Board requires highest standards of confidentiality and requires not disclosing to any person or Company (whether during the course of the appointment or at any time after its termination) any confidential information concerning the Company and any group Companies with which you come into contact by virtue of your position as Independent Director.

You are requested to furnish a declaration every year confirming your eligibility to hold the office of Independent Director of the Company or whenever there is a change in circumstances, which may affect your status as an Independent Director.


Adherence to various Codes and Policies

The Directors are expected to adhere to all the Codes and Policies of the Company in general. You shall however specifically adhere by the Code of Independent Directors as per Schedule IV of Companies Act 2013, Code of Conduct for Directors and Senior Management Executives, Vigil Mechanism/ Whistle Blower Policy.

Please confirm your agreement to the above by signing and returning the enclosed duplicate of this letter.


Thanking You,

Yours Faithfully
For South City Projects (Kolkata) Limited,

Director 
(SRISH TAPURIAH)

Communication of Acceptance:

I confirm and agree to the above.


(Shrish Tapuriah)

DIN:00395964



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