

भारत पर्यटन विकास निगम लि.
India Tourism Development Corporation Ltd.



(भारत सरकार का उपक्रम)

(A Government of India Undertaking)

CIN : L74899DL1965GOI004363

Website : www.itdc.co.in

तारीख

निर्देश

Date

Reference

21st March, 2022

Dr. Anju Bajpai

B-503, Mahadev Parisar

Shivaji Nagar, Opposite Board Office

Bhopal, Madhya Pradesh-462016

Sub: Appointment as Women Independent Director on the Board of ITDC Limited

Respected Madam,

The Ministry of Tourism vide their Order No. EON. 1/2/2015-PSU(T) Vol-II dated January 12, 2022 has conveyed, your appointment on the Board of ITDC Limited as Women Independent Director for a period of three years. The effective date of your appointment pursuant to the provisions of the Companies Act, 2013 is January 24, 2022 and shall continue till January 23, 2025 or until further orders as may be communicated by the Ministry of Tourism.

The detailed terms of your appointment are as follows:

1. Appointment:

- The appointment of Independent Director is subject to the approval of the Shareholders, and as per the relevant provisions of Companies Act 2013 read with SEBI (Listing Obligations and Disclosure Requirement {LODR}) Regulations 2015 shall be obtained in the next Annual General Meeting (AGM) of the Company or within three months from their appointment whichever is earlier.
- The term Independent Director should be construed as defined under the Companies Act, 2013 and SEBI (LODR) Regulations, 2015 as amended from time to time.
- You may be inducted on Board level Committees or any of other Committee(s) as may be constituted from time to time by the Board of Directors to look after the functions as per the provisions of the Companies Act, 2013 and other statutory provisions.

2. Role, Functions and Duties

- You will be required to undertake and discharge role, functions and duties in accordance with the Code for Independent Directors as prescribed under the Companies Act, 2013.
- Further in terms of Section 166 of the Companies Act, 2013, you will be required to:
 - Act in accordance with the Company's Articles of Association.
 - Act in good faith in order to promote the objects of the Company for the benefit of its members as a whole, and in the best interest of the Company, its employees, the shareholders, the community and for the protection of environment.

Contd.....2/-

- iii. Exercise your duties with due and reasonable care, skill and diligence.
- iv. Not involve yourself in a situation in which you may have a direct or indirect interest that conflicts, or possibly may conflict, with the interest of the Company.
- v. Not achieve or attempt to achieve any undue gain or advantage either to yourself or to your relatives, partners or associates.
- vi. Not assign your office as Director and any assignments so made shall be void.

3. Remuneration and Reimbursement of Expenses

- a. You will be paid remuneration by way of sitting fees for attending meetings of the Board and its Committees as may be decided by the Board from time to time.
- b. The Independent Directors are paid Rs. 20,000/- per Board meeting and Rs. 15,000/- for each meeting of the Audit Committee and Rs. 15000/- for each meeting of any other Committee of the Board including the separate meeting of Independent Directors.
- c. In addition to sitting fee, for attending the meetings of the Board, General Meetings and for visits in connection with the affairs of the Corporation, the Corporation arranges Air Tickets, Conveyance, Boarding, Lodging and Meals etc. for the Independent Directors.

4. Induction:

You will be invited to participate in training and familiarization programs, including briefing from management and site visits which will enable you to take informed decisions during the discharge of your duties.

5. Conflict of Interest:

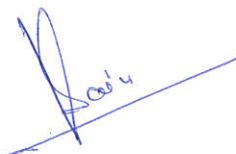
It is accepted and acknowledged that you may have business interests other than those of the Company. As a condition precedent to commencement of your appointment, you are required to declare to the Company any such directorships, appointments and interests to the Board. Thereafter, you are required to declare to the Company whenever there is any change in the circumstances which may affect your status as an independent director.

6. Disclosure of Interest:

At the first meeting of the Board in which you participate as an independent director and thereafter 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, you are required to give a declaration that you meet the criteria of independence.

7. Termination:

- a. You may resign from your position at any time and should you wish to do so, you are requested to serve a reasonable written notice to the Ministry of Tourism and the Board of Directors of ITDC mentioning the reason for resignation.
- b. Your tenure of appointment is subject to any further order of the Ministry of Tourism.



Contd.....3/-

8. Confidentiality:

- a. All information in relation to the Company acquired during your appointment and tenure as an independent director is to be treated as confidential and should not be disclosed to third parties without the prior permission of the Chairman-cum-Managing Director, ITDC unless required by law.
- b. As a director, you are subject to and bound by the prohibition and restrictions against insider trading and disclosure of unpublished price sensitive information, as prescribed under the Act and the regulations issued by the Securities and Exchange Board of India ("SEBI"). You would have to strictly abide by the Internal Code of Conduct for Prevention of Insider Trading in dealing with Securities of ITDC Limited pursuant to Regulation 9(1) of SEBI (Prohibition of Insider Trading) Regulations, 2015 (as amended or replaced from time to time).

9. Liability:

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

10. Miscellaneous:

- a. Your appointment is also subject to the maximum permissible directorships that one can hold under as per the provisions of the Companies Act, 2013, Listing Regulations and other applicable laws.
- b. You will not be an employee of the Company and this letter shall not constitute a contract of employment.
- c. You shall not serve as an independent director in more than seven listed entities, provided that if you are serving as a whole time director in any listed entity, you shall serve as an independent director in not more than three listed entities.
- d. You shall not act as a member in more than ten committees or act as chairperson of more than five committees across all listed entities in which you are a director which shall be determined as follows:
 - i. The limit of the committees on which a director may serve in all public limited companies, whether listed or not, shall be included and all other companies including private limited companies, foreign companies, high value debt listed entities and companies under Section 8 of the Companies Act, 2013 shall be excluded;
 - ii. For the purpose of determination of limit, chairpersonship and membership of the audit committee and the Stakeholders' Relationship Committee alone shall be considered.
- e. The above terms and conditions shall be posted on the ITDC's website.
- f. The Corporation has taken a Directors and Officers (D & O Insurance) policy of Rs.10 crore.

This has been issued with the approval of the Competent Authority.

**Yours Sincerely,
For ITDC Limited**


**(V.K. Jain)
Company Secretary
ACS 11270**

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Date

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Reference

21st March, 2022

Dr. Manan Kaushal
105, Amroha Greens Colony, Amroha
Uttar Pradesh -244221

Sub: Appointment as Independent Director on the Board of ITDC Limited

Respected Sir,

The Ministry of Tourism vide their Order No. EON. 1/2/2015-PSU(T) Vol-II dated January 12, 2022 has conveyed, your appointment on the Board of ITDC Limited as Independent Director for a period of three years. The effective date of your appointment pursuant to the provisions of the Companies Act, 2013 is January 24, 2022 and shall continue till January 23, 2025 or until further orders as may be communicated by the Ministry of Tourism.

The detailed terms of your appointment are as follows:

1. Appointment:

- The appointment of Independent Director is subject to the approval of the Shareholders, and as per the relevant provisions of Companies Act 2013 read with SEBI (Listing Obligations and Disclosure Requirement {LODR}) Regulations 2015 shall be obtained in the next Annual General Meeting (AGM) of the Company or within three months from their appointment whichever is earlier.
- The term Independent Director should be construed as defined under the Companies Act, 2013 and SEBI (LODR) Regulations, 2015 as amended from time to time.
- You may be inducted on Board level Committees or any of other Committee(s) as may be constituted from time to time by the Board of Directors to look after the functions as per the provisions of the Companies Act, 2013 and other statutory provisions.

2. Role, Functions and Duties

- You will be required to undertake and discharge role, functions and duties in accordance with the Code for Independent Directors as prescribed under the Companies Act, 2013.
- Further in terms of Section 166 of the Companies Act, 2013, you will be required to:
 - Act in accordance with the Company's Articles of Association.
 - Act in good faith in order to promote the objects of the Company for the benefit of its members as a whole, and in the best interest of the Company, its employees, the shareholders, the community and for the protection of environment.

Contd.....2/-

- iii. Exercise your duties with due and reasonable care, skill and diligence.
- iv. Not involve yourself in a situation in which you may have a direct or indirect interest that conflicts, or possibly may conflict, with the interest of the Company.
- v. Not achieve or attempt to achieve any undue gain or advantage either to yourself or to your relatives, partners or associates.
- vi. Not assign your office as Director and any assignments so made shall be void.

3. Remuneration and Reimbursement of Expenses

- a. You will be paid remuneration by way of sitting fees for attending meetings of the Board and its Committees as may be decided by the Board from time to time.
- b. The Independent Directors are paid Rs. 20,000/- per Board meeting and Rs. 15,000/- for each meeting of the Audit Committee and Rs. 15000/- for each meeting of any other Committee of the Board including the separate meeting of Independent Directors.
- c. In addition to sitting fee, for attending the meetings of the Board, General Meetings and for visits in connection with the affairs of the Corporation, the Corporation arranges Air Tickets, Conveyance, Boarding, Lodging and Meals etc. for the Independent Directors.

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5. Conflict of Interest:

It is accepted and acknowledged that you may have business interests other than those of the Company. As a condition precedent to commencement of your appointment, you are required to declare to the Company any such directorships, appointments and interests to the Board. Thereafter, you are required to declare to the Company whenever there is any change in the circumstances which may affect your status as an independent director.

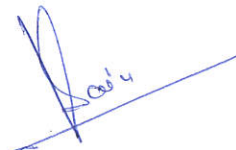
6. Disclosure of Interest:

At the first meeting of the Board in which you participate as an independent director and thereafter 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, you are required to give a declaration that you meet the criteria of independence.

7. Termination:

- a. You may resign from your position at any time and should you wish to do so, you are requested to serve a reasonable written notice to the Ministry of Tourism and the Board of Directors of ITDC mentioning the reason for resignation.
- b. Your tenure of appointment is subject to any further order of the Ministry of Tourism.

Contd.....3/-



8. Confidentiality:

- a. All information in relation to the Company acquired during your appointment and tenure as an independent director is to be treated as confidential and should not be disclosed to third parties without the prior permission of the Chairman-cum-Managing Director, ITDC unless required by law.
- b. As a director, you are subject to and bound by the prohibition and restrictions against insider trading and disclosure of unpublished price sensitive information, as prescribed under the Act and the regulations issued by the Securities and Exchange Board of India ("SEBI"). You would have to strictly abide by the Internal Code of Conduct for Prevention of Insider Trading in dealing with Securities of ITDC Limited pursuant to Regulation 9(1) of SEBI (Prohibition of Insider Trading) Regulations, 2015 (as amended or replaced from time to time).

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