

MADHYA PRADESH TODAY MEDIA LIMITED

Terms and Conditions of Appointment of Independent Directors

1. Terms of Appointment:

The terms and conditions of appointment of the following Independent Directors are subject to the extant provisions of the (i) applicable laws, including the Companies Act, 2013 ('2013 Act') and as per requirement of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and (ii) Articles of Association of the Company.

S. No.	Name of Independent Director
1	Mr. Nitin Maheshwari
2	Ms. Ruchi Sogani

The broad terms and conditions of their appointments as Independent Directors of the Company are reproduced hereunder:

2. Appointment:

Your appointment as an Independent Director on the Board of the Company is to hold office for a term of 5 (Five) Consecutive years from the date of 24th June, 2017 to till 23rd June, 2022. our appointment is subject to the applicable provisions of Companies Act 2013, Articles of Association and other terms/provisions of this letter, including, inter-alia, the following:

- (i) You have been appointed as an independent director by the Board of Directors of the Company with effect from 24th June, 2017;
- (ii) In accordance with the provisions of section 149(13) read with section 152(6) and 152(7), you are not liable to retire by rotation at the Annual General Meeting of the Company;
- (iii) Your appointment as an Independent Director is subject to fulfillment of the criteria mentioned in sub-section (6) of section 149 of the Companies Act, 2013; and
- (iv) You may cease to hold office as a Director at any time by giving a written notice to the Company and copy of the same to Registrar of Companies as per relevant format/ rules prescribed by Ministry of Corporate Affairs from time to time. It is desirable that you give the Board of Directors reasonable forewarning of your intention to resign;

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- (v) Further to your appointment as an Independent Director on the Board of the Company, you shall adhere to/comply with the provisions of Section 165 of the Companies Act, 2013, as per regulation 16 of SEBI (LODR) Regulations, 2015 and all other applicable provisions of the acts/SEBI (LODR) Regulations, 2015 in regard to limit of Directorships/memberships of committees and/or such other provisions as may be applicable from time to time.
- (vi) The Board may from time to time request you to participate and become a member in one or more committees of the Board.

3. Role, duties and responsibilities:

- A. As members of the Board, they along with the other Directors will be collectively responsible for meeting the objectives of the Board which include:
 - Requirements under the Companies Act, 2013;
 - Responsibilities of the Board as outlined in the Corporate Governance requirements as prescribed by Stock Exchanges under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015;
 - Accountability under the Director's Responsibility Statement.
- B. They shall abide by the 'Code For Independent Directors' as outlined in Schedule IV to section 149(8) of the 2013 Act, and duties of directors as provided in the 2013 Act (including Section 166) and as per the requirement of SEBI (Listing Obligations and Disclosure) Requirements , 2015.
- C. They are particularly requested to provide guidance in their area of expertise.

4. Time Commitment:

They agree to devote such time as is prudent and necessary for the proper performance of their role, duties and responsibilities as an Independent Director.

5. Remuneration:

As Independent Directors, they shall be paid sitting fees for attending the meetings of the Board and the Committees of which they are members. The sitting fees for attending each meeting of the Board and its Committees would be as determined by the Board from time to time.

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In addition to the sitting fees, commission that may be determined by the Board may also be payable to them. In determining the amount of this commission, the Board supported by the Nomination and Remuneration Committee may consider performance of the Company and their performance as evaluated by the Board.

Further, the Company may pay or reimburse to the Director such expenditure, as may have been incurred by them while performing their role as an Independent Director of the Company. This could include reimbursement of expenditure incurred by them for accommodation, travel and any out of pocket expenses for attending Board/Committee meetings, General Meetings, court convened meetings, meetings with shareholders/creditors/management, site visits, induction and training (organized by the Company for Directors) and in obtaining, subject to the expense being reasonable, professional advice from independent advisors in the furtherance of their duties as Independent Directors.

6. Code of Conduct:

As Independent Directors of the Company, they agree to comply with the Code of Conduct for Non- Executive Directors (NEDs).

Unless specifically authorized by the Company, they shall not disclose company and business information to constituencies such as the media, the financial community, employees, shareholders, agents, franchisees, dealers, distributors and importers.

Their obligation of confidentiality shall survive cessation of their respective directorships with the Company.

The provisions of both, Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 and the Code of Conduct on Prevention of Insider Trading, prohibiting disclosure or use of unpublished price sensitive information, would be applicable to the Independent Directors.

Additionally, they shall not participate in any business activity which might impede the application of their independent judgment in the best interest of the Company.

All Directors are required to sign a confirmation of acceptance of the Code of Conduct for NEDs as adopted by the Board on annual basis.

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7. Separate meetings:

- (1) The independent directors of the company shall hold at least one meeting in a year, without the attendance of non-independent directors and members of management;
- (2) All the independent directors of the company shall strive to be present at such meeting; The meeting shall:
 - review the performance of non-independent directors and the Board as a whole;
 - review the performance of the Chairperson of the company, taking into account the views of executive directors and non-executive directors;
 - assess the quality, quantity and timeliness of flow of information between the company management and the Board that is necessary for the Board to effectively and reasonably perform their duties.

8. Training and Development:

The Company may, if required, conduct formal training program for its Independent Directors.

The Company may, as may be required, support Directors to continually update their skills and knowledge and improve their familiarity with the company and its business. The Company will fund/arrange for training on all matters which are common to the whole Board.

9. Performance Appraisal / Evaluation Process:

As members of the Board, their performance as well as the performance of the entire Board and its Committees will be evaluated annually. Evaluation of each director shall be done by all the other directors. The criteria for evaluation shall be disclosed in the Company's Annual Report. However, the actual evaluation process shall remain confidential and shall be a constructive mechanism to improve the effectiveness of the Board / Committee.

10. Disclosures, other directorships and business interests:

During the Term, they agree to promptly notify the Company of any change in their directorships, and provide such other disclosures and information as may be required under the applicable laws. They also agree that upon becoming aware of any potential conflict of interest with their position as Independent Directors of the Company, they shall promptly disclose the same to the Chairman and the Company Secretary. During their Term, they agree to promptly provide a declaration under Section 149(7) of the 2013 Act,

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upon any change in circumstances which may affect their status as an Independent Director.

11. Changes of personal details:

During the Term, they shall promptly intimate the Company Secretary and the Registrar of Companies in the prescribed manner, of any change in address or other contact and personal details provided to the Company.

12. Disengagement:

The resignation or removal of an independent director shall be in the same manner as is provided in sections 168 and 169 of the Act.

They may resign from the directorship of the Company by giving a notice in writing to the Company stating the reasons for resignation. The resignation shall take effect from the date on which the notice is received by the Company or the date, if any, specified by them in the notice, whichever is later.

Their directorship on the Board of the Company shall cease in accordance with law. The Company may disengage Independent Directors prior to completion of Term (subject to compliance of relevant provisions of the 2013 Act) upon

- Violation of any provision of the Code of Conduct as applicable to NEDs,
- Upon the director failing to meet the criteria for independence as envisaged in Section 149(6) of the 2013 Act.

An Independent Director who resigns or is removed from the Board of the company shall be replaced by a new independent director within a period of not more than one hundred and eighty days from the date of such resignation or removal, as the case may be. Where the company fulfils the requirement of independent directors in its Board even without filling the vacancy created by such resignation or removal, as the case may be, the requirement of replacement by a new independent director shall not apply.

13. Re-appointment:

The re-appointment of Independent Director shall be on the basis of report of performance evaluation.