

Terms and Conditions of Re-appointment of Mr. V. Sridar, Independent Director

Pursuant to the provisions of Companies Act, 2013 and the Companies (Appointment & Qualification of Directors) Rules, 2014 the Company has issued this re-appointment letter to Mr. V. Sridar, Independent Director.

The following are the terms of re-appointment, duties, roles and responsibilities as an Independent Director on the Board of our Company:

1. Terms of Re-appointment

Subject to eligibility criteria as laid down under Section 149(6) and upon receipt of declaration of Independence in accordance to Section 149 (7), the Company under the provisions of Companies Act, 2013, the Company has appointed Mr. V. Sridar as an Independent Director with effect from 1st April, 2015 for a period of five consecutive years. The resolution relating to the said re-appointment as an Independent Director is approved by the Members at the Annual General Meeting of the Company held on 31st July, 2015 and he shall not be liable to retire by rotation.

1.1 Other Directorships & Interest and Restriction on the Number of Directorship

The Independent Director shall have the liberty to accept other Board appointments so long as the appointment is not in conflict with the Company's business and does not materially interfere with the performance as an Independent Director of the Company. Thus, the Independent Director shall hold office as a director, including any alternate directorship, in not more than twenty companies at the same time subject to maximum directorships in ten public companies. However, SEBI restricts directorship as an Independent Director in maximum seven listed companies.

The Independent Director shall intimate the change(s) in the nature or the number of directorships held within thirty days of such change.

2. Committee Involvement

Board committees are formed to enable the Board to deal with specific areas/activities that need a closer review and to have an appropriate structure to assist in the discharge of its responsibilities. The Board's present committees are Chairman of not more than five committees across all companies in which you are a Director. The Independent Director shall inform the company about the committee positions you occupy in other companies and notify the changes as and when they take place.

3. Role & Responsibilities

The Board's role is to assist the company in implementing the best corporate governance practices and effectively represent, promote and safeguard the interests of all stakeholders, particularly the minority shareholders.

As an Independent Director on the Board of the Company, the Director is required to uphold ethical standards of integrity and probity act objectively & constructively and exercise responsibilities in a bona fide manner in the interest of the company in addition to the following responsibilities:

- To bring an independent judgment to bear on the Board's deliberations especially on issues of strategy, performance, risk management, resources, key appointments and standards of conduct and an objective view in the evaluation of the performance of board and management;
- To scrutinize the performance of management in meeting agreed goals and objectives and monitor the reporting of performance;
- To ensure that the integrity of financial information and that financial controls and the systems of risk management are robust and defensible;



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