**MODERN DAIRIES LTD.**

Corporate Office : 98-99, Sub City Centre, Sector 34, Chandigarh -160 022 (INDIA)

Tel. : +91-172-2609001, 2609002, Fax : +91-172-2609000

E-mail : info@moderndairies.com, CIN : L74899HR1992PLC032998

Regd. Office & Works : PB No. 3, 136 KM, G.T. Road, Karnal - 132 001 (Haryana)

TERMS AND CONDITIONS FOR APPOINTMENT OF INDEPENDENT DIRECTORS

The terms and conditions of appointment of the Independent Directors are subject to the extant provisions of the applicable laws including Companies Act, 2013 ("Act") and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations").

The broad terms and conditions for appointment of Independent Directors are hereunder:

1. Appointment

The Board of Directors on recommendation of Nomination and Remuneration Committee and subject to approval of members at ensuing Annual General Meeting may appoint any person as Independent Director of the Company for a period as may be agreed and he shall not be liable to retire by rotation.

2. Role, duties and responsibilities

2.1 The Independent Directors shall abide by the "Code for Independent Directors" as laid down under Schedule IV to section 149(8) of the Act and duties of Directors as provided under section 166 of the Act and SEBI Listing Regulations.

2.2 In addition to your role as a Director, the Board may nominate you as the Chairman/Member of the Board Committees.

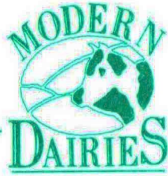
3. Remuneration

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

4. Code of Business Ethics

The Company has framed a Code of Conduct for Directors and Senior Management. It is important that all the Independent Directors alongwith other Board members shall abide by the Code of Conduct and affirm compliance with it annually.

On behalf of the Company and the Board, we look forward to your valued contribution to the Board deliberations and successful direction of the Company's activities.

**MODERN DAIRIES LTD.**

Corporate Office : 98-99, Sub City Centre, Sector 34, Chandigarh -160 022 (INDIA)

Tel. : +91-172-2609001, 2609002, Fax : +91-172-2609000

E-mail : info@modern dairies.com, CIN : L74899HR1992PLC032998

Regd. Office & Works : PB No. 3, 136 KM, G.T. Road, Karnal - 132 001 (Haryana)

5. Disclosures, other directorships and business interest

During the Term, they agree to promptly notify the Company of any change in their personal details as provided to the company, 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 Act, upon any change in circumstances which may affect their status as an Independent Director.

6. Dis-Engagement

The Independent Director 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 also cease when the Company may disengage Independent Directors prior to completion of Term (subject to compliance of relevant provisions of the Act) upon:

- Violation of any provision of the Code of Conduct as applicable to Directors and Senior Management.
- Failure of the Director to meet the criteria for independence as envisaged in Section 149(6) of the Act and SEBI Listing Regulations.