



## **HINDPRAKASH INDUSTRIES LIMITED**

**Corporate Identity Number: L24100GJ2008PLC055401**

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## **Terms for Appointment of Independent Directors**

The terms of your appointment, as set out in this letter, are subject to the extant provisions of the

- i. Applicable laws, and;
- ii. Articles of Association of the Company.

**1. Appointment:**

- a. Your appointment as a non-executive Independent Director on the Board of Directors (Board) of **HINDPRAKASH INDUSTRIES LIMITED** will be for five consecutive years unless terminated earlier or extended, as per the provisions of this letter or applicable laws.
- b. As an Independent Director, you will not be liable to retire by rotation.

**2. Meetings:**

You will be required to remain present in at least one Board Meeting during the year, although it is expected that you endeavor to attend all Board Meetings / Committee Meetings.

As an independent director you should strive to hold and be present in at least one meeting in a year without the presence of Executive directors and members of management with the sole objective of:

- a. Reviewing the performance of non-independent directors and the Board as a whole;
- b. Reviewing the performance of the Chairperson of the company, taking into account the views of executive directors and non-executive directors.
- c. 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.

The company shall provide you with adequate notice of the date of proposed board meeting, general meeting and meeting of board committees as per the provisions of the Companies Act, 2013.

**3. Board Committees:**

The Board may, if it deems fit, invite you for being appointed on one or more existing Board Committees or any such Committee that may be setup in the future.

Your appointment on such Committee(s) will be subject to the applicable regulations of the Companies Act, 2013.

By accepting this appointment, you confirm that you are able to allocate sufficient time to meet the expectations from your role to the satisfaction of the Board.

**4. Roles, Duties and Responsibilities:**

Your role and duties will be those normally required of a Non-Executive Independent Director under the Act. There are certain duties prescribed for all Directors, both Executive and Non-Executive, which are fiduciary in nature and the same are specified under Section 166 of the Companies Act, 2013.

In addition to the above requirements, you are also required to discharge the duties, roles and functions as applicable to Independent Directors as stated under Schedule IV to the Act, as in force and as may be amended from time to time and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time. While performing such duties, roles and functions, you will be required to abide by the 'Guidelines of Professional Conduct' as stated under the said Schedule.

**5. Liability:**

As an independent director you will be liable only in respect of such acts of omission or commission by the Company which occurs with your knowledge, attributable through Board processes, and with your consent or connivance or where you had not acted diligently.

**6. Code of Conduct / Excluded Actions:**

During the tenure of your appointment, you are required to comply with the Schedule IV of the Companies Act, 2013 and furnish annual affirmation of the same.

You will apply the highest standards of confidentiality and not disclose to any person or company (whether during the course of the tenure as Independent Director or at any time after cessation) any confidential information concerning the Company including any subsidiary or associate thereof (if any) with which you come into contact by virtue of your position as a Director, except as permitted by law or with prior clearance from the Chairman of the Board.

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

## **7. Disclosures, other Directorships and Business Interests:**

You are required to disclose to the Company -

- a. your interests and any matters which affect your independence (excluding those matters which may be subject to legal professional privilege).
- b. any change in your Directorships
- c. any potential conflict of interest with your position as Independent Director of the Company

Please confirm that as on date of this letter, you have no such conflict of interest issues with your existing Directorships, if any.

During your term, you agree to promptly provide a declaration under Section 149(7) of the Companies Act, 2013 upon any change in circumstances which may affect your status as an Independent Director.

## **8. Changes of Personal Details:**

During the term, you shall promptly intimate the Company in the prescribed manner, of any change in address or other contact and personal details provided to the Company.

## **9. Fees / Remuneration:**

You may be paid such remuneration by way of sitting fees for attending the meetings of the Board and the Committees as may be decided by the Board from time to time as per the provision of the Companies Act, 2013.

Further, the Company may pay or reimburse to you such fair and reasonable expenditure, as may have been incurred by you while performing your role as an Independent Director of the Company.

## **10. Termination:**

You may resign from the Directorship of the Company by giving a notice in writing to the Company /ROC 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 you in the notice, whichever is later. If, at any stage during the term, there is a change that may affect your status as an Independent Director as envisaged in Section 149(6) of the Act, you agree to promptly submit your resignation to the Company with effect from the date of such change.

**11. Acceptance of Appointment:**

Kindly confirm your acceptance of the above mentioned terms by signing the letter and returning the enclosed copy of this letter.