



## **Hind Aluminium Industries Limited**

### **The terms and conditions of appointment of the Independent Directors of the Company in accordance with the requirement of Schedule IV to the Companies Act, 2013 and as per SEBI(LODR) Regulation, 2015 :**

Shri Navinchandra Shah, Shri Sundeep Mohta and Mrs Kiran Mundhra have been appointed as Independent Director of the Company by the members at their Annual General Meeting held on September 07, 2019.

Terms and Conditions of appointment of Independent Directors:

#### **I. Term:**

##### **A. Shri Navinchandra Shah**

The Appointment is for a term commencing from September 07, 2019 up to the conclusion of 37<sup>th</sup> Annual General Meeting of the Company in the calendar year 2024.

##### **B. Shri Sundeep Mohta**

The Appointment is for a term commencing from September 07, 2019 up to the conclusion of 37<sup>th</sup> Annual General Meeting of the Company in the calendar year 2024.

##### **C. Mrs. Kiran Mundhra**

The Appointment is for a term commencing from September 07, 2019 up to the conclusion of 37<sup>th</sup> Annual General Meeting of the Company in the calendar year 2024.

#### **II. Other Terms and Conditions**

##### **1. Committees:**

- 1.1 During the Appointment, the Independent Director may be required to serve on one or more of the Committees of the Board including Audit Committee, Nomination and Remuneration Committee, Corporate Social Responsibility and Stakeholders Relationship Committee, as the Board may decide.
- 1.2 The Independent Director is an independent non-executive director and will be identified as such in the annual report and other documentation of the Company. If circumstances change, and he/she believes that his/her independence will be in doubt, he/she should discuss the same with the Chairman of the Company as soon as practicable.

##### **2. Duties and Liabilities:**

- 2.1 The Independent Director will perform his/her fiduciary duties in a responsible manner and his/her general legal responsibility to the company will be at par with a non-executive director.

- 2.2 The Independent Director shall act in accordance with the Articles of Association of the Company and while discharging his duties, comply with the requirements of section 166 and Schedule IV of the Act.
- 2.3 The Independent Director will be held liable only in respect of such acts of omission or Commission by the Company which have occurred with his knowledge, attributes through Board processes, and with his consent or where he has not acted diligently.

### **3. Code for Independent Directors :**

- 3.1 The Independent Director will be required to abide by the guidelines as professional conduct for independent directors as set out in Section 149(8) read with Schedule IV to the Act.
- 3.2 The Independent Director will be required to comply with applicable provisions of any code of conduct framed by the Board of Directors of the Company.

### **4. Restrictions :**

- 4.1 During the term of Appointment, an Independent Director shall not serve as (a) an independent director in more than the prescribed number of listed companies and (b) a committee member of more than the prescribed number of committees (i.e. the Audit Committee and the Stakeholders' Relationship Committee) including chairmanship of such committees.
- 4.2 During the term of appointment, Independent Director shall not indulge in forward dealings in securities of the Company which is prohibited under the Act. Directors are prohibited from dealing in the Company's securities during the period when the trading window is closed. They should not enter into insider trading and are expected to comply with the Company's code for securities dealing as well as with the concerned provisions of the Insider Trading Laws and Regulations.

### **5. Time Commitment**

By accepting the Appointment the Independent Director confirms that he/she will be able to allocate sufficient time to perform his/her duties as a director and attend meetings of the Board or any committee thereof.

### **6. Training and Development**

The Independent Director will be invited to attend ongoing training and familiarization sessions for Directors including site visits.

The Board members are provided with necessary documents / brochures, reports and internal policies to enable them to familiarize with the Company's procedures and practices.

Periodic presentations are made at the Board and Board Committee meetings, on business and performance updates of the Company, global business environment, business strategy and risks involved.

Quarterly updates on relevant statutory changes and landmark judicial pronouncements encompassing important laws are regularly circulated to Directors.

### **7. Evaluation Process :**

The performance of individual directors shall be done by the entire Board, excluding the director being evaluated, on an annual basis.

## **8. Remuneration:**

In consideration of the Independent Directors' services, the Company will pay sitting fees for each meeting of board / committee(s) attended by him/her.

## **9. Expenses**

In addition to the remuneration stated in the preceding paragraph, the Company will reimburse Independent Director, or bear and pay, all travel, accommodation or other expenses incurred as a result of him/her carrying out his/her duties as a director.

## **10. Confidentiality**

The Independent Director agrees that both during and after the term of Appointment, he/she will not use for his/her own, or for another's benefit, or disclose or permit the disclosure of any confidential information relating to the Company, subsidiary or any group or associate companies of the Company, which he/she may acquire by virtue of his/her position as an independent director, including without limitation, any information about the deliberations of the Board. The restriction shall cease to apply to any confidential information which may (other than by reason of the director's breach of this term), become available to the public generally.

## **11. Indemnity**

The directors are granted an indemnity from the Company in respect of liabilities incurred as a result of their office, to the extent permitted by law.

## **12. Governing Law**

The Appointment and the terms are governed by the laws of India.

## **13. Relationship:**

The appointment constitutes neither a contract for services nor a service contract. There will be no relationship of employer and employee as a consequence of appointment as a director of the Company.