

TERMS AND CONDITIONS OF APPOINTMENT OF INDEPENDENT DIRECTORS

The following are the terms and conditions of the appointment of the Independent Directors as given below in compliance with Schedule IV and other applicable provisions of the Companies Act, 2013 (“the Act”):

- The appointment of Independent Director will be subject to confirmation by the Shareholders in the General Meeting.
- The Independent Directors shall be governed by the Code for Independent Directors as laid down in Schedule IV to the Act read with section 149(8) of the Act;
- The Independent Directors shall also comply with the Company’s Code of Conduct; “Bombay Rayon - Code of Conduct for Directors and Senior Management Personnel” as applicable from time to time.
- The Company has various Committees of the Board viz Audit Committee, Nomination & Remuneration Committee, Stakeholders Relationship Committee and Corporate Social Responsibility Committee. The Committees of the Board shall also include the Committees to be formed in future by the Board. The Board of Directors may appoint the Independent Directors as Chairman / Member of one or more of the Committees. The membership in the committee(s) and position in committee(s) may change from time to time subject to the discretion of the Board.
- The Independent Director should strive to attend all the scheduled Board Meetings, General Meetings, Committee meetings and other meetings.
- The Independent Director should strive to hold and present in at least one meeting in a year without the presence of non-independent directors and members of management.
- The Company has taken a Directors & Officers Liability Insurance Policy and all Directors of the Company including Independent Directors are beneficiaries of the Policy.



- The Independent Director will be entitled to remuneration in accordance with the criteria, as approved by the Board of Directors on the recommendation by the Nomination and Remuneration Committee as may be decided from time to time, within the overall limits approved by the shareholders and the applicable legal provisions of Companies Act, 2013. The performance evaluation of Independent Directors shall be done by the Board of Directors annually without his / her participation.
- The Independent Directors will be entitled to fee for attending the meetings of the Board or Committee thereof. In addition the Independent Directors will also be entitled to reimbursement of travelling fare, accommodation, boarding, conveyance and other incidentals for attending the Board and Committee Meetings and for discharging their duties as an Independent Directors of the Company.
- The Independent Director will apply the highest standards of confidentiality and shall not disclose to any person or company (whether during the course of the tenure as Independent Director at any time after cessation), any confidential information concerning the Company and any group Companies, except as permitted by law or with prior clearance from the Board.
- The appointment or resignation or removal of an Independent Director shall be in the same manner as provided under the Act.