



## TERMS AND CONDITIONS OF APPOINTMENT OF INDEPENDENT DIRECTORS

The following are the terms and conditions of appointment of the following Independent Directors of the company.

### 1. APPOINTMENT:-

- The appointment of Independent Directors is for a term of five years or till such earlier date to confirm with the policy on retirement and as may be determine by any applicable statutes, rules, regulations or guidelines
- The Independent Directors will not be liable to retire by rotation.
- The Independent Directors may require serving on one or more committees as may be decided by the board from time to time. Presently there are four board committees viz. Audit Committee, Nomination & Remuneration Committee, Stakeholders Relation Committee & Risk Management Committee. The role of these committees would be such as may be determining by the board from time to time.

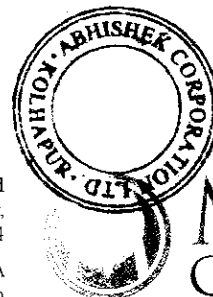
### 2. ROLE, DUTIES & RESPONCIBILITIES:-

- The duties and liabilities that come with the appointment as Independent Director would be as per the applicable laws, the Article of associations of the company and the Code of Conduct of the Company.
- As members of the Board, the Independent Director along with the other Directors will collectively be responsible for meeting the objectives of the Board which includes:
  - ✓ Requirements under the companies act 2013 (The Act) and the rules there under;
  - ✓ Responsibilities of the board as per the Listing agreement;
  - ✓ Accountability under Directors Responsibility Statement;
  - ✓ Overseeing the maintenance of high standards of companies value and ethical conduct of business;

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# MOHITE GROUP

- ✓ Overseeing the company's contribution towards sustainability.
- The Independent Director will be expected to perform their fiduciary duties and exercise their skill and care expected of every director. They shall also abide by the 'code of Independent Directors' as outline to the scheduled IV to the act.

### **3. TIME COMMITMENT:-**

Considering the nature of the role of Directors, it is difficult for company to lay down specific parameters on time commitment. The Independent Director agrees to devote such time as is prudent and necessary for the proper performance of their role, duties & responsibilities as Independent Director.

### **4. REMUNIRATION:-**

The Independent Directors, will be paid such remuneration by way of sitting fees for attending the meetings of the Board and the Committees of which they are members as may be decided by the board from time to time in accordance with the limits prescribed under the Companies act 2013 and rules made there under.

### **5. INSURANCE:-**

The Company will take an appropriate Directors' and Officers' Liability Insurance policy and pay the premiums for the same. It is intended to maintain such insurance cover for the Term of their appointment, subject to the terms of such policy in force from time to time.

### **6. CODE OF CONDUCT:-**

- As Independent Directors of the Company, they agree to comply with provisions of Companies Code of Conduct as adopted by the board.
- Unless specifically authorised by the Company, they shall not disclose company and business information to constituencies such as the media, the financial community, employees, shareholders, agents, franchisees, dealers, distributors and importers.

- Their obligation of confidentiality shall survive cessation of their respective directorships with the Company.
- The provisions of both, Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992 and the Companies Code of Conduct on Prevention of Insider Trading, prohibiting disclosure or use of unpublished price sensitive information, would be applicable to the Independent Directors.
- Additionally, they shall not participate in any business activity which might impede the application of their independent judgment in the best interest of the Company.
- The Independent Directors will also be required to affirm annually, compliance with Companies Code of Conduct as adopted by the Board..

#### **7. TRAINING AND DEVELOPMENT:-**

The Company may, if required, conduct formal training program for its Independent Directors. The Company may, as may be required, support Directors to continually update their skills and knowledge and improve their familiarity with the company and its business. The Company will fund/arrange for training on all matters which are common to the whole Board.

#### **8. PERFORMANCE APPRAISAL / EVALUATION PROCESS :-**

As members of the Board, their performance as well as the performance of the entire Board and its Committees will be evaluated annually. Evaluation of each director shall be done by all the other directors. The criteria for evaluation shall be disclosed in the Company's Annual Report. However, the actual evaluation process shall remain confidential and shall be a constructive mechanism to improve the effectiveness of the Board / Committee. The evaluation is based on various factors which are follows:

- i. Attendance at board and committee meetings
- ii. Level of participation

- iii. Contribution to the development of strategies and risk assessment and management
- iv. Overall interaction with other members of the board.

#### **9. DISCLOSURES, OTHER DIRECTORSHIPS AND BUSINESS INTERESTS:-**

During the Term, they agree to promptly notify the Company of any change in their 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 2013 Act, upon any change in circumstances which may affect their status as an Independent Director.

#### **10. CHANGES OF PERSONAL DETAILS:-**

During the Term, they shall promptly intimate the Company Secretary and the Registrar of Companies in the prescribed manner, of any change in address or other contact and personal details provided to the Company.

#### **11. DISENGAGEMENT**

They 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 cease in accordance with law. The Company may disengage Independent Directors prior to completion of Term (subject to compliance of relevant provisions of the 2013 Act) upon:

- Violation of any provision of the Companies Code of Conduct as applicable to
- Upon the director failing to meet the criteria for independence as envisaged in Section 149(6) of the 2013 Act.

