

### **Independent Director's Committee:**

The Company has constituted Independent Director's Committee. The provisions relating to the appointment of Independent directors are contained in Section 149 of the Companies Act, 2013 should be read along with Rule 4 and Rule 5 of the Companies (Appointment and Qualification of Directors) Rules, 2014

### **Role of An Independent Director:**

Independent Director acts as a guide, coach, and mentor to the Company. The role includes improving corporate credibility and governance standards by working as a watchdog and helping in managing risks. While evaluating the performance of the board and management of the company, The Independent Director needs to bring an objective view. An independent director is a director (member) of a board of directors who does not have a material or pecuniary relationship with company or related persons. The independent directors are required because they perform the following important roles:

- Facilitate withstanding and countering pressures from owners.
- Fulfill a useful role in succession planning.
- On issues such as strategy, performance, risk management, resources, key appointments and standards of conduct, he or she must support gaining independent judgment to bear the board's deliberations.
- While evaluating the performance of the board and management of the company, he or she needs to bring an objective view.
- Scrutinizing, monitoring and reporting management's performance regarding goals and objectives agreed in the board meetings.
- Safeguard the interests of all stakeholders, particularly the minority shareholders.
- Balance the conflicting interests of the stakeholders.
- Check on the integrity of financial information and ensure financial controls and systems of risk management are in operation.
- In situations of conflict between management and shareholder's interest, aim towards the solutions which are in the best interest of the company.
- Establishing suitable levels of remuneration of executive directors, key managerial personnel, and senior management.

**Duties of an Independent Director:**

- Undertake appropriate induction and regularly update and refresh their skills, knowledge, and familiarity with the company.
- Attempt to attend company's general meetings.
- Attempt to attend BOD's meetings and board committees meeting being a member.
- Have adequate knowledge about the company and the external environment in which it operates.
- Report matters concerning unethical behaviour, actual or suspected fraud or violation of the company's code of conduct or ethics policy.
- Acting within his or her authority, assist in protecting the legitimate interests of the company, shareholders and its employees.
- Not to unfairly obstruct the functioning of the company or committee of the Board.
- Participate in the Board's committee being chairperson or members of that committee.
- Not to disclose confidential information, including commercial secrets, technologies, advertising and sales promotion plans, unpublished price sensitive information, unless such disclosure is expressly approved by the Board or required by law.
- Ascertain and ensure that the company has an adequate and functional vigil mechanism and to ensure that the interests of a person who uses such mechanism are not prejudicially affected on account of such use.

**This Committee Comprises of Following Three Directors:**

<b>Name of Committee Members</b>	<b>Category</b>	<b>Designation</b>
Pankaj Kalra	Non-Executive - Independent Director	Member
Minaxi M Pareek	Non-Executive - Independent Director	Member