MOHIT INDUSTRIES LIMITED
CIN No. L17119GJ1991PLC015074
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Terms and Conditions of Appointment of Independent Directors

The terms and conditions of appointment of Independent Directors of Mohit Industries Limited ("MIL" or "the Company") are subject to the applicable provisions of the Companies Act, 2013 ("the Act") and SEBI LODR Regulations, 2015, as amended from time to time, the Articles of Association of the Company, MIL's Code of Conduct for Board of Directors and its Code of Conduct for Prevention of Insider Trading. The following are the details of Independent Directors of the Company.

Sr. No	Name	Designation
1	Mr. Dishant Kaushikbhai Jariwala	Non-Executive & Independent Director
2	Mrs. Anshula Sachinkumar Jain	Non-Executive & Independent Director
3	Mrs. Samiksha Rajesh Nandwani	Non-Executive & Independent Director

The major terms and conditions of appointment of the above Independent Directors are as under:

1. Term of Appointment:

The appointment will be for the period mentioned against their respective names ("**Term**"). The Company may disengage Independent Directors prior to completion of the Term subject to compliance of relevant provisions of the 2013 Act.

As an Independent Directors, they will not be liable to retire by rotation.

Re-appointment at the end of the Term shall be based on the recommendation of the Nomination and Remuneration Committee and subject to the approval of the Board and the shareholders. The reappointment would be considered by the Board based on the outcome of the performance evaluation process and the directors continuing to meet the independence criteria.

The directors may be requested to be a member/Chairman of any one or more Committees of the Board which may be constituted from time to time.

2. Role, Functions and Duties:

The role, functions and duties of the Independent Directors shall be in accordance with the provisions of Schedule IV (Code for Independent Directors) to the Act, which *inter alia* includes:

As members of the Board, the Independent Directors along with other Directors will be collectively responsible for meeting the objectives of the Board, viz.,

- Requirements under the Act and Rules framed there under.
- Responsibilities of the Board in relation to Corporate Governance as outlined in SEBI LODR Regulations, 2015

- Accountability under Directors' Responsibility Statement which forms part of the Board's Report to the shareholders.
- Review of Companies business strategy, financial plan and monitor the performance of the Company.
- Abide by the "Code for Independent Directors' as outlined in Schedule IV to Section 149(8) of the 2013 Act, and duties of the Directors as provided in the 2013 Act
- Safeguarding the interest of all stakeholders.
- Advice and counsel the management in the respective area of expertise

3. Remuneration:

The Independent Directors shall be paid sitting fees for attending the meetings of the Board and the Committees of which they are members. The sitting fees payable shall be determined by the Board from time to time.

In addition to the sitting fees, the Independent Directors may also be paid a Commission, as may be determined by the Board, as recommended by the Nomination and Remuneration Committee after considering the performance of the Company and the performance and contribution of the Directors, as evaluated by the Board.

Further, the Company may reimburse the Independent Directors such expenditure, as may be incurred by them while performing their role as an Independent Director of the Company, including expenditure incurred by them for travel, accommodation or any out-of-pocket expenses for attending Board/Committee Meetings, General Meetings, Court Convened Meeting, meetings with Shareholders/Creditors/Management, site visits, induction and training programs.

4. MOHIT's Code of Conduct:

The Independent Directors of the Company shall comply with MOHIT or MIL's Code of Conduct for Board of Directors and its Code for Independent Directors.

Unless specifically authorized by the Company, the Independent Directors shall keep confidential all information concerning the Company and shall not divulge or disclose the same to any person during the term of their appointment. Their obligation of confidentiality shall survive cessation of their directorships with the Company.

The provisions of Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 and Mohit or MIL's Code of Conduct for Prevention of Insider Trading, as amended from time to time, prohibiting disclosure or use of unpublished price sensitive information shall be applicable to the Independent Directors.

5. 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 continuously update their skill and knowledge and improve their familiarity with the company and its business.

6. **Performance Appraisal / Evaluation Process:**

As members of the Board, the performance of the Independent Directors 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 Annual Report of the Company. The actual evaluation process shall remain confidential and shall be a constructive mechanism to improve the effectiveness of the Board/Committees.

7. **Disclosures:**

During the tenure of their directorship, the Independent Directors shall notify promptly the Company of any change in their directorships and shall provide all disclosures and information as may be required under the applicable laws. They shall also upon becoming aware of any potential conflict of interest with their position as Independent Directors of the Company, promptly disclose the same to the Chairman of the Board or the Company Secretary.

During the term, they agree to promptly provide a declaration under Section 149 (7) of the 2013, upon any change in circumstances which may affect their status as an Independent Directors.

8. **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.

9. **Disengagement:**

The Independent Directors 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.

The directorship of Independent Directors on the Board shall cease in accordance with the provisions of the Companies Act, 2013 or other applicable laws. The Company may disengage the Independent Directors prior to completion of their terms (subject to compliance of relevant provisions of the Act) upon:

- their violating any of the provision of the MOHIT or MIL’s Code of Conduct applicable to the Independent Directors

- The Independent Directors failing to meet the criteria for independence as envisaged in Section 149(6) of the Act and SEBI LODR Regulations, 2015, as amended from time to time