



Terms and conditions of appointment of Independent Directors

Terms and conditions of appointment of Independent Directors of the Company in accordance with the requirements of Schedule IV to the Companies Act, 2013 and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015:

1. Terms of Appointment

Independent Directors are eligible to serve for a period of two terms of 5 years each. In accordance with the provisions of the Companies Act, 2013 and other applicable laws, Independent Director of the Board will serve for a period of 5 years unless terminated earlier or extended as per the provision of this letter or applicable laws.

Independent Director will not be liable to retire by rotation.

During the tenure, an Independent Director has to submit a declaration at the beginning of every Financial Year under Section 149 (7) of the Companies Act, 2013 and Regulation 25 of SEBI (LODR) Regulations, 2015 stating that he/she meets the criteria of Independence.

Re-appointment at the end of the first term shall be based on the recommendation of the Nomination & Remuneration Committee and subject to the approval of the Board and the Shareholders.

2. Committees and Independence:

2.1 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 Governance Committee, Risk Management Committee, Stakeholders Relationship Committee or such other Committees, as the Board may decide. These committees meet as and when necessary

2.2 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, Independent Director should discuss the same with the Chairman of the Company as soon as practicable.

3. Duties and Liabilities:

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

3.2 The Independent Director shall act in accordance with the Articles of Association of the Company and while discharging his/her duties, comply with the requirements of Section 166 and Schedule IV to the Companies Act, 2013.

3.3 The Independent Director to be held liable only in respect of such acts of



omission or commission by the Company which have occurred with his/her knowledge, attributable through Board processes, and with his/her consent or where Independent Director has not acted diligently.

4. Code for Independent Directors:

- 4.1 The Company has relied on the declaration of the Independent Director that he / she meets the criteria of independence as provided in Section 149(6) of the Act as also in the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations").
- 4.2 The Independent Director will be required to abide by the guidelines as to professional conduct for independent directors as set out in Section 149(8) read with Schedule IV to the Act.
- 4.3 The Independent Director will be required to comply with applicable provisions of any code of conduct framed by the Board for all Board members and Senior Management of the Company under the Listing Regulations.

5. Restrictions:

- 5.1 During the term of Appointment, the Independent Directors are expected not to take up directorship in any company (whether in India or abroad) engaged in the same or similar businesses as that of the Company or in a company, business or undertaking which competes or is likely to compete with the Company or which could otherwise potentially give rise to a conflict with his/her duties with the Company. In the event that the Independent Director becomes aware of any potential conflicts of interest, or in case of doubt, he/she should consult the Chairman of the Company as soon as practicable.
- 5.2 During the term of Appointment, an Independent Director shall not serve as:-
 - (a) an independent director in more than seven 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.
- 5.3 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.

6. 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. In addition to such attendances, Independent Director will be expected to devote appropriate preparation time ahead of each meeting.

7. Evaluation Process:

The performance of individual directors shall be evaluated 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 him/her fees as under:

- Sitting Fees for attending each meeting of the Board or any committee thereto or any other meeting of Directors;

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, Independent Directors 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. Publication of Letter:

In line with the provisions of Schedule IV to the Act and Listing Regulations, the letter of appointment will be open for inspection by any member and the Company will also post the terms and conditions of the appointment on the Company's website www.alankit.in

12. Governing Law:

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

13. Relationship:

13.1 The appointment constitutes neither a contract for services nor a service contract.

13.2 There will be no relationship of employer and employee as a consequence of appointment as a director of the Company.

14. Authority:

The letter of appointment will be issued under the authority of the Board.