



**HARI GOVIND  
INTERNATIONAL  
LIMITED**

## TERMS & CONDITIONS FOR APPOINTMENT OF INDEPENDENT DIRECTOR

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- **Appointment**

Appointment as a Non-Executive Independent Director on the Board of Directors is subject to the provisions of Companies Act, 2013 and directorship is not subject to retirement by rotation.

b. The appointment may be terminated on failure to meet the parameters of Independence as defined in Section 149(6) or on the occurrence of any event as defined in Section 167 of the Companies Act, 2013.

- **Independence**

The Independent Directors appointed by the Company shall provide declaration of Independence upon their appointment and are required to continue their "Independent" status as per the requirements of Companies Act, 2013 and Listing Regulations.

- **Directors' Remuneration**

As the Company is not in operation and the management putting their efforts to revive the Company, presently Independent Directors of the Company has consented for no sitting fees for attending each meeting. When the Company will come into business operation sitting fees as may be recommended by the Nomination and Remuneration Committee of the Board and approved by the Board of Directors of the Company will be payable.

- **Roles and Responsibilities**

Role and duties will be those normally required of a Non-Executive Independent Director under the Companies Act, 2013 and the Listing Agreement. There are certain duties prescribed for all Directors, both Executive and Non- Executive, which are fiduciary in nature and are as under:

1. Act in accordance with the Company's Articles of Association.
2. Act in good faith in order to promote the objects of the Company for the benefit of its members as a whole, and in the best interest of the Company.
3. Discharge duties with due and reasonable care, skill and diligence.
4. Shall not involve in a situation in which he/she may have a direct or indirect interest that conflicts, or possibly may conflict, with the interest of the Company.
5. Shall not achieve or attempt to achieve any undue gain or advantage either to him/her self or to his/her relatives, partners or associates.
6. Shall not assign office as Director and any assignments so made shall be void.
7. Expected to devote such time to the affairs of the Company as may be required by virtue of duties as Independent Director.



[www.hgil.in](http://www.hgil.in)



[hgil.ngp@gmail.com](mailto:hgil.ngp@gmail.com)



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## POLICY FOR PROHIBITION OF INSIDER TRADE

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In addition to the above requirements, his/her role as a Non-Executive Director shall include helping in development of strategies, evaluate the performance of non-independent Directors, ensuring that financial controls and Risk Management Policy is in place, overseeing the accuracy of financial reporting and ensuring governance and compliance with the applicable legislation and regulations.

- **Evaluation Process**

As a member of the Board, performance as well as the performance of the entire Board and its Committees shall be evaluated annually. Evaluation of each Director shall be done by all the other Directors. The criteria for evaluation shall be determined by the Nomination and Remuneration Committee of the Board. The evaluation process shall remain confidential and shall be a constructive mechanism to improve the effectiveness of the Board / Committee. If, in the interim, there are any matters which cause concern directors can discuss them with the Board.

- **Confidentiality**

During tenure of Independent Directors of the Company, they shall be in possession of various documents of the Company. Any information or document acquired during their tenure should not be released to third parties without prior clearance from the Board.

- **Termination:**

He/she may resign from the position at any time by serving a reasonable written notice on the Board. In terms of the provisions of Section 168 of the Companies Act, 2013, he/she is requested to file a copy of his/her resignation letter to Registrar of Companies (ROC).

- **Governing Law**

The Indian laws shall govern the appointment of Independent Directors in the Company

