

# MAN INDUSTRIES (INDIA) LIMITED

CIN : L99999MH1988PLC047408

## Terms and conditions of Appointment of Independent Directors

(Pursuant to Regulation 46(2) of the SEBI (LODR) Regulations, 2015)

**The terms and conditions as mentioned below shall be applicable to the appointment of all Independent Directors of the Company for the time being.**

1. The Office of Independent Directors shall not liable to retirement by rotation.
2. While functioning as Independent Directors, they will devote sufficient time to the affairs of the Company to help the company to achieve its objectives.
3. The Independent Directors will discharge their duties as per the provisions of Companies Act, 2013, read with Rules made there under, the Code of Conduct of Independent Directors as per Schedule IV of the Companies Act, 2013, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Articles of the Company and other Statutes as may be applicable from time to time.
4. The Company has adopted the Code of Conduct of the Company for its Directors and Senior Management Personnel which is applicable to Independent Directors also. Independent Directors are also expected to abide the Code for Independent Directors as per Schedule IV of the Companies Act, 2013.
5. The Independent Directors are expected not to :
  - (a) involve in a situation in which they may have a direct or indirect interest that conflicts, or possibly may conflict, with the interest of the company.
  - (b) achieve or attempt to achieve any undue gain or advantage either to themselves or to their relatives, partners, or associates and if they are found guilty of making any undue gain, they will be liable to pay an amount equal to that gain to the company.
  - (c) assign your office and any assignment so made shall be void.
6. The Independent Directors should strive to hold and be present in at least one meeting in a year without the presence of non-independent directors and members of the management with the sole objective of :-
  - (a) Reviewing the performance of non – Independent directors and the Board as a whole;
  - (b) Reviewing the performance of the Chairperson of the Company, taking into account the views of executive directors and non-executive directors.
  - (c) Assessing the quality, quantity and timeliness of flow of information between company management and the Board that is necessary for the Board to effectively and reasonably perform their duties.

7. Remuneration to Independent Directors shall be paid by way of fee and reimbursement of expenses for participation in the Board and other Committee meetings and commission and/or such other payments as may be decided by the Board from time to time. Such payments shall be subject to the provisions of Companies Act, 2013 and any amendments /subsequent legislation applicable to such appointments.
8. As per the provisions of Companies Act, 2013, the performance of the Independent Directors will be reviewed by the Board on an annual basis.
9. The Independent Directors should not make any statements and/or enter into transactions that might result into the breach of the requirements of SEBI (Prohibition of Insider Trading) Regulations, 2015 relating to disclosure of price-sensitive information.

