

BRIEF PROFILE OF INDEPENDENT DIRECTOR, TERMS AND CONDITIONS OF APPOINTMENT.

Brief Profile

Mr. Dharamsi Ramjibhai Vadalia

Mr. Dharamsibhai Ramjibhai Vadalia is a Non-Executive Independent Director of the Company. He joined the Board of the Company in 2001. Mr. Dharamsibhai Ramjibhai Vadalia is the Chairman of the Stakeholder Relation Committee (Erstwhile Shareholders Committee) and a member of the Nomination and Remuneration Committee and Audit Committee, of the Board of Directors of the Company. Mr. Dharamshibhai Ramjibhai Vadalia is an acumen business man and having the wide experience of business development. A vision to lead the business in an ethical way helps the company to lead in the better corporate governance.

Mr. Vimal Lavjibhai Kalaria

Mr. Vimal Laljibhai Kalaria is a Non-Executive Independent Director of the Company. He joined the Board of the Company in 2003. Mr. Vimal Laljibhai Kalaria is the Chairman of the Audit Committee and Nomination and Remuneration Committee and a member of Stakeholder Relationship Committee, of the Board of Directors of the Company. Mr. Vimal Laljibhai Kalaria is Post Graduate Diploma in Finance and having the wide experience in Audit and Financial Management.

Mr. Pratik Chandulal Dadhania

Mr. Pratik Chandulal Dadhania is a Non-Executive Independent Director of the Company. He joined the Board of the Company in 2010. Mr. Pratik Chandulal Dadhania is member of the Stakeholder Relation Committee (Erstwhile Shareholders Committee), Nomination and Remuneration Committee and Audit Committee, of the Board of Directors of the Company. Mr. Pratik Chandulal Dadhania is Graduate in Architecture. He is the renowned person and having the high moral value. He is persistently known for the honestly and leading the business in the transparent and ethical way.

Ms. Dhara Shah

Ms. Dhara Shah is a Non-Executive Independent Director of the Company. She joined the Board of the Company in 2014 as an additional director and appointed as an Independent Director at the 21st Annual General Meeting of the Company. She is practicing company secretary with the wide knowledge of Companies Act, SEBI Rules and Regulation, Listing agreement and related works. She provides consultancy to various listed companies. Her knowledge and experience in the legal and compliance field helps the company in a significant way.

Apart from this the profile of Independent Director is given in the Annual Report of the Company.

Terms and Conditions of Appointment

1. **Terms of Appointment:** - Pursuant to the provisions of section 149 of the Companies Act, 2014 and provisions of the listing agreement of BSE. - Appointment is for the five year effective from 9th August, 2014 to 8th August, 2019 - Not liable to retire by rotation as per the provisions of the section 149(13) of the companies act, 2013. Appointment of Ms. Dhara Shah is effective from 26th September, 2015 to 25th September, 2020- Not liable to retire by rotation as per the provisions of the section 149 (13) of the companies act, 2013.
2. **Duties:** - In addition to their role as a Director, the Board may nominate Independent Director as the Chairman / Member of other Board Committees, as it may deem fit from time to time. - Further, schedule IV of the new Companies Act, 2013 prescribes certain duties of Independent Directors. - Independent director shall also comply with the duties provided under section 166 of the companies act, 2013
3. **Expectation of the Board from the appointed directors.** As a Non- Executive Independent Director you are expected to bring objectivity and independence of view to the Board's discussions and to help provide the Board with effective leadership in relation to the Company's strategy, performance, and risk management as well as enduring high standard of corporate governance.
4. **Code of Business Ethics:** - The Board has put in place a Code of Business Ethics. An annual affirmation of Compliance is required to be provided by the Independent Directors on the same. The Policy of the code of conduct also posted on the website of the company.
5. **Remuneration:** - Directors are entitled to a Sitting Fee for every meeting of the Board/ Committee of Board. The amount of sitting fess shall be as decided by the Board from time to time, as deemed fit; - The Board may also approve payment of a Commission with respect to the net profits of the Company, subject to necessary approvals. The Board may prescribe any further duties and responsibilities, including as per the provisions of the applicable regulations.