



**ALUWIND INFRA-TECH LIMITED**

**(Formerly known as Aluwind Architectural Limited)**

**Registered office: 604, Palm Spring Centre, Link Road, Malad (West), Mumbai Maharashtra, -400064**

**CIN: L74210MH2003PLC140090 GST: 27AAECA5798A1ZN**

**Email: info@aluwind.net, Website: www.aluwind.net Tel: + 022 35221987 / 022 35402982, Mobile: +91 9769288000**

**Terms and Conditions of Appointment of Independent Directors**

Date:

To,

[\*] Insert name of the Director

[\*]Insert Address

Dear [\*]

Subject: Your appointment as an Independent Director of the Aluwind Infra-Tech Limited (Formerly known as Aluwind Architectural Limited).

We thank you for confirming to us that you meet the independence criteria and satisfy all other eligibility conditions for appointment as the Independent Director of the Company as provided under section 149 of the Companies Act,2013 and as per SEBI(Listing Obligations and disclosure Requirements),2015.(“the Listing Regulations”).

It gives us immense pleasure to inform you that the Board of the Directors of the Company at their meeting held on \_\_\_\_\_ and on the recommendations of the Nomination and Remunerations Committee appointed you as an Additional and Independent Director for a period of 5 years, subject to approval of members of the company in the Annual/Extra Ordinary General Meeting.

This letter of appointment set out the terms and conditions covering your appointment which are as follows:

**1. Appointment:**

Your appointment as an Independent Director on the Board of the Company shall be effective from \_\_\_\_\_ for a period of 5 consecutive years \_\_\_\_\_ subject to approval of members of the Company. Your office shall not be liable to retire by rotation in accordance with the provision of the Companies Act,2013.

**2. Committee:**

The Board also inducted you as the Members of the following committee:

[\*]Name of the Committee

[\*]Name of the Committee

Your appointment on such Committee(s) will be subject to the applicable provision of the Companies Act,2013.

**3. Status Of Appointment:**

You will not be an employee of the Company and this letter shall not constitute a contract of employment. You will be paid such remuneration by way of sitting fees for meetings of the Board and its Committees as may be decided by the Board. Further, you may also be paid remuneration by way of commission as may be approved by the Board and the Shareholders from time to time.

**4. Commitment:**

As an 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 ensuring high standards of financial probity and



**ALUWIND INFRA-TECH LIMITED**

**(Formerly known as Aluwind Architectural Limited)**

**Registered office: 604, Palm Spring Centre, Link Road, Malad (West), Mumbai Maharashtra, -400064**

**CIN: L74210MH2003PLC140090 GST: 27AAECA5798A1ZN**

**Email: info@aluwind.net, Website: www.aluwind.net Tel: + 022 35221987 / 022 35402982, Mobile: +91 9769288000**

corporate governance. You will be expected to attend Meetings of Board, Committees to which you are appointed and Shareholders meetings and to devote such time to your duties, as appropriate for you to discharge your duties effectively.

**5. Code of Conduct, Functions and Duties:**

You will be expected to perform your duties, whether statutory or fiduciary in faithful, efficient and diligent manner. You will have all the usual duties of an independent director under Company Law and applicable Listing Agreement with NSE.

In addition to the above requirements, you shall abide by the Code of Independent Director as laid down under Schedule IV if the Companies Act, 2013, applicable clauses of the Listing Agreement, SEBI rules and Regulations for prohibition of Insider trading and other related issues or any amendments thereto from time to time. A copy of the Schedule is attached for ready reference.

**6. Liability:**

As an Independent Director you will be liable only in respect of such acts which had occurred with your knowledge, attributable through Board processes, and with your consent or connivance or where you had not acted diligently.

**7. Governing Law:**

This letter of appointment is governed by and will be interpreted in accordance with Indian law and your engagement shall be subject to the jurisdiction of the Indian courts. If you are willing to accept these terms of appointment relating to your appointment as a Non-

Executive Independent Director of Aluwind Infra-Tech Limited (Formerly Aluwind Architectural Limited), kindly confirm your acceptance of these terms by signing and returning to us the enclosed copy of this letter.

**8. Trading in shares of the Company:**

You and your immediate relatives should not trade in the securities of the Company, except in the manner stated in the Company code of conduct to regulate, Monitor and report trading by the designated persons and with the approval of the Compliance officer.

**9. Confidentiality:**

All non-public information obtained during your appointment is confidential to the company and should not be released, either during your tenure or following cessation to third parties without prior clearance from the management of the company or as required by law.

**Yours sincerely**

**For Aluwind Infra-Tech Limited  
(Formerly Aluwind Architectural Limited).**

**Director/Company Secretary**

Encl: Code of Conduct as per Companies Act 2013 for your ready reference.

I hereby acknowledge receipt of and accept the terms set out in this letter.

**Signed .....**

**Dated .....**



**ALUWIND INFRA-TECH LIMITED**

**(Formerly known as Aluwind Architectural Limited)**

**Registered office: 604, Palm Spring Centre, Link Road, Malad (West), Mumbai Maharashtra, -400064**

**CIN: L74210MH2003PLC140090 GST: 27AAECA5798A1ZN**

**Email: info@aluwind.net, Website: www.aluwind.net Tel: + 022 35221987 / 022 35402982, Mobile: +91 9769288000**

### **SCHEDULE IV SECTION 149 (8) OF THE COMPANIES ACT, 2013 CODE FOR INDEPENDENT DIRECTORS**

Code is a guide to professional conduct for independent directors. Adherence to these standards by independent directors and fulfilment of their responsibilities in a professional and faithful manner will promote confidence of the investment community, particularly minority shareholders, regulators and companies in the institution of independent directors.

#### **I. Guidelines of professional conduct:**

An independent director shall:

- Uphold ethical standards of integrity and probity;
- Act objectively and constructively while exercising his duties;
- Exercise his responsibilities in a bona fide manner in the interest of the company;
- Devote sufficient time and attention to his professional obligations for informed and balanced decision making;
- Not allow any extraneous considerations that will vitiate his exercise of objective independent judgment in the paramount interest of the company as a whole, while concurring in or dissenting from the collective judgment of the Board in its decision making;
- Not abuse his position to the detriment of the company or its shareholders or for the purpose of gaining direct or indirect personal advantage or advantage for any associated person;
- Refrain from any action that would lead to loss of his independence;
- Where circumstances arise which make an independent director lose his independence, the independent director must immediately inform the Board accordingly;
- Assist the company in implementing the best corporate governance practices.

#### **II. Role and functions:**

The independent directors shall:

- Help in bringing an independent judgment to bear on the Board's deliberations especially on issues of strategy, performance, risk management, resources, key appointments and standards of conduct;
- Bring an objective view in the evaluation of the performance of board and management;
- Scrutinize the performance of management in meeting agreed goals and objectives and monitor the reporting of performance;
- Satisfy themselves on the integrity of financial information and that financial control and the systems of risk management are robust and defensible;
- Safeguard the interests of all stakeholders, particularly the minority shareholders;
- Balance the conflicting interest of the stakeholders;
- Determine appropriate levels of remuneration of executive directors, key managerial personnel and senior management and have a prime role in appointing and where necessary recommend removal of executive directors, key managerial personnel and senior management;
- Moderate and arbitrate in the interest of the company as a whole, in situations of conflict between management and shareholder's interest.



**ALUWIND INFRA-TECH LIMITED**

**(Formerly known as Aluwind Architectural Limited)**

**Registered office: 604, Palm Spring Centre, Link Road, Malad (West), Mumbai Maharashtra, -400064**

**CIN: L74210MH2003PLC140090 GST: 27AAECA5798A1ZN**

**Email: info@aluwind.net, Website: www.aluwind.net Tel: + 022 35221987 / 022 35402982, Mobile: +91 9769288000**

### **III. Duties:**

The independent directors shall—

- Undertake appropriate induction and regularly update and refresh their skills, knowledge and familiarity with the company;
- Seek appropriate clarification or amplification of information and, where necessary, take and follow appropriate professional advice and opinion of outside experts at the expense of the company;
- Strive to attend all meetings of the Board of Directors and of the Board committees of which he is a member;
- Participate constructively and actively in the committees of the Board in which they are chairpersons or members;
- Strive to attend the general meetings of the company;
- Where they have concerns about the running of the company or a proposed action, ensure that these are addressed by the Board and, to the extent that they are not resolved, insist that their concerns are recorded in the minutes of the Board meeting;
- Keep themselves well informed about the company and the external environment in which it operates;
- Not to unfairly obstruct the functioning of an otherwise proper Board or committee of the Board;
- Pay sufficient attention and ensure that adequate deliberations are held before approving related party transactions and assure themselves that the same are in the interest of the company;
- Ascertain and ensure that the company has an adequate and functional vigil mechanism and to ensure that the interests of a person who uses such mechanism are not prejudicially affected on account of such use;
- Report concerns about unethical behavior, actual or suspected fraud or violation of the company's code of conduct or ethics policy;
- Acting within his authority, assist in protecting the legitimate interests of the company, shareholders and its employees;
- Not disclose confidential information, including commercial secrets, technologies, advertising and sales promotion plans, unpublished price sensitive information, unless such disclosure is expressly approved by the Board or required by law.

### **IV. Manner of Appointment:**

- Appointment process of independent directors shall be independent of the company management; while selecting independent directors the Board shall ensure that there is appropriate balance of skills, experience and knowledge in the Board so as to enable the Board to discharge its functions and duties effectively.
- The appointment of independent director(s) of the company shall be approved at the meeting of the shareholders.
- The appointment of independent directors shall be formalised through a letter of appointment, which shall set out :
  - a) the term of appointment;
  - b) the expectation of the Board from the appointed director; the Board-level committee(s) in which the director is expected to serve and its tasks;



**ALUWIND INFRA-TECH LIMITED**

**(Formerly known as Aluwind Architectural Limited)**

**Registered office: 604, Palm Spring Centre, Link Road, Malad (West), Mumbai Maharashtra, -400064**

**CIN: L74210MH2003PLC140090 GST: 27AAECA5798A1ZN**

**Email: [info@aluwind.net](mailto:info@aluwind.net), Website: [www.aluwind.net](http://www.aluwind.net) Tel: + 022 35221987 / 022 35402982, Mobile: +91 9769288000**

- c) the fiduciary duties that come with such an appointment along with accompanying liabilities;
- d) provision for Directors and Officers (D and O) insurance, if any;
- e) the Code of Business Ethics that the company expects its directors and employees to follow;
- f) the list of actions that a director should not do while functioning as such in the company; and
- g) the remuneration, mentioning periodic fees, reimbursement of expenses for participation in the Boards and other meetings and profit related commission, if any.

#### **V. Re-appointment:**

The re-appointment of independent director shall be on the basis of report of performance evaluation.

#### **VI. Resignation or Removal:**

- The resignation or removal of an independent director shall be in the same manner as is provided in sections 168 and 169 of the Act.
- An independent director who resigns or is removed from the Board of the company shall be replaced by a new independent director within the timelines as provided under the companies Act,2013 read with SEBI regulations.

#### **VII. Separate Meetings:**

- The independent directors of the company shall hold at least one meeting in a year, without the attendance of non-independent directors and members of management;
- All the independent directors of the company shall strive to be present at such meeting;
- The meeting shall:
  - a) review the performance of non-independent directors and the Board as a whole;
  - b) review the performance of the Chairperson of the company, taking into account the views of executive directors and non-executive directors;
  - c) assess the quality, quantity and timeliness of flow of information between the company management and the Board that is necessary for the Board to effectively and reasonably perform their duties.

#### **VIII. Evaluation Mechanism:**

- The performance evaluation of independent directors shall be done by the entire Board of Directors, excluding the director being evaluated.
- On the basis of the report of performance evaluation, it shall be determined whether to extend or continue the term of appointment of the independent director.

The terms and conditions of appointment of independent directors shall be open for inspection at the registered office of the company by any member during normal business hours.