



STEEL INFRA SOLUTIONS COMPANY LIMITED

Registered Office: D-66, Ground Floor, Hauz Khas New Delhi-110016

CIN: U27300DL2017PLC324842

TERMS & CONDITIONS OF APPOINTMENT OF INDEPENDENT DIRECTORS

Version 1.0

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INTRODUCTION

“Steel Infra Solutions Company Limited (Formerly known as Steel Infra Solutions Company Private Limited and Steel Infra Solutions Private Limited)” (“the Company”) will be free to decide terms and Conditions for appointment and functioning of Independent Directors, but which shall be subject to and in conformity with the Articles of Association of the Company & prevailing laws including but not limited to the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) (as amended time to time).

“Independent director” define under Sections 2 (47) & 149 (6) of the Companies Act, 2013 and Regulation 16(1)(b) of Listing Regulations,

An independent director in relation to a company, means a director other than a managing director or a whole-time director or a nominee director,

- i. who, in the opinion of the Board, is a person of integrity and possesses relevant expertise and experience;
- ii. who is or was not a promoter of the company or its holding, subsidiary or associate company or member of the promoter group of the listed entity;
- iii. who is not related to promoters or directors in the company, its holding, subsidiary or associate company;
- iv. who has or had no pecuniary relationship, other than remuneration as such director or having transaction not exceeding ten per cent. of his total income or such amount as may be prescribed, with the company, its holding, subsidiary or associate company, or their promoters, or directors, during the two immediately preceding financial years or during the current financial year;]

V. None of whose relatives—

- a) is holding any security of or interest in the company, its holding, subsidiary or associate company of face value exceeding fifty lakh rupees or two per cent. of the paid-up capital of the company during the two immediately preceding financial years or during the current financial year:

b) is indebted to the company, its holding, subsidiary or associate company or their promoters, or directors in excess such amount as may be prescribed in the Companies Act, 2013 during the two immediately preceding financial years or during the current financial year;

c) has given a guarantee or provided any security in connection with the indebtedness of any third person to the company, its holding, subsidiary or associate company or their promoters, or directors for such amount as may be prescribed in the Companies Act, 2013 during the two immediately preceding financial years or during the current financial year; or

d) has any other pecuniary transaction or relationship with the company, or its subsidiary, or its holding or associate company amounting to two per cent. or more of its gross turnover or total income singly or in combination with the transactions referred to in Point (a), (b) or (c);

VI. who, neither himself nor any of his relatives:

a) holds or has held the position of a key managerial personnel or is or has been employee of the company or its holding, subsidiary or associate company in any of the three financial years immediately preceding the financial year in which he is proposed to be appointed;

b) is or has been an employee or proprietor or a partner, in any of the three financial years immediately preceding the financial year in which he is proposed to be appointed, of:

- a firm of auditors or company secretaries in practice or cost auditors of the company or its holding, subsidiary or associate company; or

- any legal or a consulting firm that has or had any transaction with the company, its holding, subsidiary or associate company amounting to ten per cent. or more of the gross turnover of such firm;

c) holds together with his relatives two per cent. or more of the total voting power of the company; or

d) is a Chief Executive or director, by whatever name called, of any non-profit organisation that receives twenty-five per cent or more of its receipts from the company, any of its promoters, directors or its holding, subsidiary or associate

company or that holds two per cent. or more of the total voting power of the company; or

- VII. who possesses appropriate skills, experience and knowledge in one or more fields of finance, law, management, sales, marketing, administration, research, corporate governance, technical operations or other disciplines related to the company's business.
- VIII. who is not less than 21 years of age. ix. who is not a non-independent director of another company on the board of which any non-independent director of the listed entity is an independent director

The broad terms and conditions of appointment of Independent Directors of the Company are reproduced hereunder:

1. Appointment

The appointment will be for the period mentioned against their respective names ("Term")
The Company may disengage Independent Director prior to completion of the Terms subject to compliance of relevant provisions of the Companies Act, 2013.

Independent Directors will not be liable to retire by rotation. Re-appointment at the end of the Term shall be based on the recommendation of the Nomination, Remuneration & Compensation Committee and subject to the approval of board and the Members. The re-appointment would be based on the outcome of the performance evaluation process and the Independent Director continuing to meet the independence criteria.

2. Role and Duties:

As members of the Board, they along with the other Directors will be collectively responsible for meeting the objectives of the Board which include:

- Requirements under the Companies Act, 2013,
- "Responsibilities of the Board" as outlined in the Corporate Governance requirements as prescribed by Stock Exchanges under Listing Regulations and
- Accountability under the "Directors Responsibility Statement".

They shall abide by the “Code for Independent Directors” as outlined in Schedule IV pursuant to Section 149(8) of the Companies Act, 2013, and duties of directors as provided in the Companies Act, 2013 (including Section 166) and under Listing Regulations.

They are particularly requested to provide guidance in their area of expertise

3. Board Committee

Directors may be requested to be a Member/ Chairman of any one or more Committees of the Board which may be constituted from time to time.

4. Code of Conduct:

The Independent Directors shall abide by the code of Conduct for Directors and Senior Management Personnel of the Company along with Code of Conduct of Independent Directors as mentioned in Schedule IV of the Companies Act, 2013.

5. Remuneration and Fees:

As Independent Directors, they shall be paid sitting fees for attending the meetings of the Board and the Committees of which they are Members. The sitting fees for attending each meeting of the Board and its Committees would be as determined by the Board from time to time.

In addition to the sitting fees, commission as may be determined by the Board may also be payable to them. In determining the amount of this commission, the Board, supported by the Nomination and Remuneration Committee and also take approval of the Members, may consider the performance of the Company and their performance as evaluated by the Board. Further, the Company may pay or reimburse to the Directors such expenditure, as may have been incurred by them while performing their role as Independent Directors of the Company.

This could include reimbursement of expenditure incurred by them for accommodation, travel and any out of pocket expenses for attending Board / Committee Meetings, General Meetings, Court Convened Meetings, Meetings with Shareholders /Creditors /Management, site visits, induction and training (organized by the Company for Directors)

and in obtaining, subject to the expense being reasonable, professional advice from independent advisors in the furtherance of their duties as Independent Directors.

6. DIRECTORS AND OFFICERS (D & O) INSURANCE :

The Company may take an appropriate Directors' and Officers' Liability Insurance policy and pay the premiums for the same. It is intended to maintain such insurance cover for the Term of their appointment, subject to the terms of such policy in force from time to time.

7. CHANGES OF PERSONAL DETAILS:

During the Term, they shall promptly intimate the Company Secretary and the Registrar of Companies in the prescribed manner, of any change in address or other contact and personal details provided to the Company.

8. CONFIDENTIALITY:

The Independent Directors acknowledge that all information acquired during their appointment is confidential and should not be released, communicated, nor disclosed either during their appointment or following termination (by whatever means), to third parties without the prior clearance of the Chairman of the Board.

The Director shall maintain confidentiality of all information acquired during their appointment and should not release, communicate and disclose either during their appointment or following disengagement to third parties without the prior clearance of the Chairman of the Board.