



TERMS AND CONDITIONS FOR APPOINTMENT OF INDEPENDENT DIRECTORS

The terms and conditions of appointment of Independent Directors of Kushal Tradelink Limited (“Kushal” or “the Company”) are subject to the applicable provisions of the Companies Act, 2013 (“the Act”) and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time and the Articles of Association of the Company. The following are the details of Independent Directors of the Company:

| Sr.no | Name of Independent Director | Director Identification Number | Tenure | |
|-------|------------------------------|--------------------------------|------------|------------|
| 1. | Mr. Anil Soni | 07579989 | 14/11/2016 | 13/11/2021 |
| 2. | Ms. Kavita Jain | 05295442 | 15/01/2017 | 14/01/2022 |
| 3. | Mr. Dharmendra Bhuchhada | 06468613 | 15/01/2017 | 14/01/2022 |

The board terms and conditions of appointment of the above Independent Directors are as under:

1. Appointment

The appointment of Independent Directors are for a period of 5 (five) years from the date of their respective appointment. The Independent Directors are not liable to retire by rotation. Re-appointment at the end of their tenure shall be considered by the Board of Directors (“the Board”) based on the recommendation of the Nomination and Remuneration Committee and the performance evaluation process, subject to the Directors continuing to meet the independence criteria.

The Independent Directors may be nominated to be a Member or Chairman of any one or more Committees of the Board.

2. Role and Duties:

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

- I. They shall act in accordance with the Company's Articles of Association as may be amended from time to time.
- II. They shall 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.
- III. They shall discharge your duties with due and reasonable care, skill and diligence.
- IV. They shall not involve yourself in a situation in which you may have a direct or indirect interest that conflicts, or possibly may conflict, with the interest of the Company.



- V. They shall not achieve or attempt to achieve any undue gain or advantage either to yourself or to your relatives, partners or associates.

In addition to the above requirements they are expected to perform the following functions:

- I. They should constructively challenge and help develop proposals on strategy for growth of the Company.
- II. They should evaluate the performance of management in meeting agreed goals and objectives.
- III. They should satisfy yourself on the integrity of financial information and that financial controls and systems of risk management are effective and defensible.
- IV. They are responsible for determining appropriate levels of remuneration of Executive Directors and have a prime role in appointing, and where necessary, removing Executive Directors.
- V. They will take responsibility for the processes for accurately reporting on performance and the financial position of the Company.
- VI. They should keep governance and compliance with the applicable legislation and regulations under review and the conformity of Company's practices to accepted norms.

3. Remuneration

The Independent Directors shall be paid sitting fees for attending the meetings of the Board and the Committees of which they are members. The sitting fees payable shall be determined by the Board from time to time.

In addition to the remuneration described above, the Company will, for the period of your appointment, reimburse you for travel, hotel and other incidental expenses incurred by you in the performance of your role and duties.

4. Code of Conduct and Confidentiality :

The Independent Directors of the Company shall comply with Kushal's Code of Conduct for Board of Directors and Schedule IV under Companies Act, 2013.

Unless specifically authorized by the Company, the Independent Directors shall keep confidential all information concerning the Company and shall not divulge or disclose the same to any person during the term of their appointment. Their obligation of confidentiality shall survive cessation of their directorships with the Company.

The provisions of Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 and Kushal's Code of Conduct for Prevention of Insider Trading, as amended from time to time, prohibiting disclosure or use of unpublished price sensitive information shall be applicable to the Independent Directors.

5. Training and Development:



The Company would provide necessary support to Independent Directors in updating their skills and knowledge with respect to our industrial activity and to improve their familiarity with the Company and its business. The Company may, if required, will conduct formal training program for its Independent Directors.

6. Evaluation:

The Board of Directors will carry out an evaluation of the performance of the Board as a whole, Board Committees and Directors on an annual basis as per Company's Policy. Your appointment and reappointment on the Board shall be subject to the outcome of the yearly evaluation process.

7. Disclosures, other directorships and business interests

During the Term, they agree to promptly notify the Company of any change in their directorships, and provide such other disclosures and information as may be required under the applicable laws. They also agree that upon becoming aware of any potential conflict of interest with their position as Independent Directors of the Company, they shall promptly disclose the same to the Chairman and the Company Secretary.

During their Term, they agree to promptly provide a declaration under Section 149(7) of the 2013 Act, upon any change in circumstances which may affect their status as an Independent Director.

8. Termination

They may resign from your position at any time and if they wish to do so, they are bound to serve One Month's written notice to the Board. Appointment may also be terminated in accordance with the provisions of the Articles of Association of the Company from time to time in force.

Continuation of their appointment is contingent on getting re-elected by the shareholders in accordance with provisions of Companies Act, 2013 and the Articles of Association of the Company, from time to time in force. The Independent Directors will not be entitled to compensation if the shareholders do not re-elect them at any time.

9. 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.

10. Disengagement

Their directorship on the Board of the Company shall cease in accordance with law. The Company may disengage Independent Directors prior to completion of Term (subject to compliance of relevant provisions of the 2013 Act) upon :

- Violation of any provision of the KUSHAL's Code of Conduct as applicable to NEDs,
- Upon the director failing to meet the criteria for independence as envisaged in Section 149(6) of the 2013 Act.