



M. K. Exim (India) Limited

CIN No.L63040RJ1992PLC007111

Regd. Office : G1/150, Garment Zone, E.P.I.P. Sitapura, Tonk Road, Jaipur-302022

Tel : +91-141-3937500/501 Fax : +91-141-3937502 Website : www.mkexim.com

E-mail : mkexim@gmail.com, mkexim123@gmail.com, info@mkexim.com

TERMS AND CONDITIONS OF APPOINTMENT OF INDEPENDENT DIRECTORS

Appointment:

The Company has adopted the requirements under the provisions of the Companies Act, 2013 including the rules and regulations made there under, applicable with respect to appointment of Independent Directors.

An Independent Director shall not be liable to retire by rotation in terms of the Provisions of the Companies Act, 2013.

An Independent Director will serve for not more than two terms of five years each on the Board of the Company subject to the maximum tenure of ten years as prescribed under the Companies Act, 2013.

Re-appointment at the end of the term shall be based on the recommendation of the Nomination and Remuneration Committee and subject to the approval of Board and Shareholders. The re-appointment would be considered by the Board based on the outcome of the performance evaluation process and the directors continuing to meet the independence criteria.

Preliminary:

Appointments are subject to the following:

- ✓ Independent Directors will submit a declaration in the beginning of every Financial Year under Section 149 (7) of the Act during their tenure stating that you meet the criteria of independence.
- ✓ So long as they are independent director of the Company, the number of companies in which they hold office as a director or as chairman or committee member will not exceed the limit stipulated under the Act and the listing agreement.
- ✓ So long as they are independent director of the Company, they will ensure that they do not get disqualified to act as a director pursuant to the provisions of Section 164 of the Act.
- ✓ They will ensure compliance with other provisions of the Act and rules made there-under as applicable to them as an independent director Registered.

Role, Duties and Responsibilities:

- ❖ Independent Directors as members of the board along with the other directors will be collectively responsible for meeting the objectives of the Board which includes:



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1. Requirements under the Companies Act, 2013
 2. Responsibilities of the Board as outlined in the Corporate Governance Requirements.
 3. Accountability under Director's Responsibility Statement.
 4. Overseeing the maintenance of ethical conduct of business.
- ❖ They shall abide by code of conduct of the Independent Directors as outlined in Schedule IV of the Companies Act, 2013 and duties of the directors as provided in the Companies Act, 2013.
- ❖ They are expected to-
- a. take decisions objectively and solely in the interests of the Company;
 - b. facilitate Company's adherence to high standards of ethics and corporate behavior;
 - c. guide the Board in monitoring the effectiveness of the Company's governance practices and to recommend changes, required if any;
 - d. guide the Board in monitoring and managing potential conflicts of interest of management, Board members and stakeholders, including misuse of corporate assets and abuse in related party transactions;
 - e. guide the Board in ensuring the integrity of the Company's accounting and financial reporting systems, including the independent audit, and that appropriate systems of control are in place, in particular, systems for risk management, financial and operational control, and compliance with the law and relevant standards.
- ❖ They are expected to stay updated on how best to discharge your roles, responsibilities, and duties and liabilities, as an independent director of the Company under applicable law, including keeping abreast of current changes and trends in economic, political, social, financial, legal and corporate governance practices

Miscellaneous:

- They will have access to confidential information, whether or not the information is marked or designated as "confidential" or "proprietary", relating to the Company and its business including legal, financial, technical, commercial, marketing and business-related records, data, documents, reports, etc., client information, ("Confidential Information").
- They shall use reasonable efforts to keep confidential and to not disclose to any third party, such Confidential Information.



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- If any Confidential Information is required to be disclosed by them in response to any summons or in connection with any litigation, or in order to comply with any applicable law, order, regulation or ruling, then any such disclosure should be, to the extent possible, with the prior consent of the Board.

Remuneration:

(1) Your annual remuneration will be sitting fees for attending each meeting of the Board and its committees as may be determined by the Board from time to time, and

(2) You will be entitled to reimbursement of expenses incurred by you in connection with attending the Board meetings, Board Committee meeting, General meeting and in relation to the business of the company towards hotel accommodation, travelling and other out-of-pocket expenses, if any.

(3) Company will not pay commission to Non-Executive Independent Directors.

Stock Options:

An Independent Director shall not be entitled to any Stock Options of the Company.

Time Commitment:

By accepting the appointment, the Independent Directors confirms that they will be able to allocate sufficient time to perform their duties as Directors and attend the meeting of the Board of Directors or any committee thereof. In addition to such attendances, they will be expected to devote appropriate preparation time ahead of each meeting.

Code of Conduct:

The Board has put in place a code of conduct policy. All the Independent Directors shall comply with the Code of Conduct.

The Independent Directors are also required to comply with Company's Code for prevention of Insider Trading, the Securities Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 and the relevant provisions of the Companies Act, 2013.

Director's obligation to maintain confidentiality shall survive even after termination or cessation of directorship with the Company.



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Training and Development:

The Company may, if required, conduct formal training program for its Independent Directors. The Company may, as may be required, support Directors to continually update their skills and knowledge and improve their familiarity with the company and its business. The Company will fund/arrange for training on all matters which are common to the whole Board.

Disclosures, other directorships and business interests:

The Independent Directors, during their tenure of appointment are expected to promptly notify the Company of any change in the other Directorships and also provide such other disclosures and information as may be required under the applicable laws. Upon becoming aware of any potential conflict of interest with the position of Independent Directors of the Company, they should promptly disclose the same to the Chairman/Chairperson and/or the Company Secretary. The Independent Directors, during the tenure of their appointment, should promptly provide a declaration to the Company under Section 149(7) of the Companies Act, 2013, upon any change in circumstances, which may affect the status as an Independent Director in addition to the annual disclosure.

Termination:

Any Independent Director may resign from his/her position at any time by serving reasonable written notice to Board of Directors of the Company.

The directorship on the Board of the Company shall terminate or cease in accordance with law. The Company can disengage Independent Directors prior to completion of the term (subject to the compliance to the relevant provisions of the Companies Act, 2013) upon-

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

Changes in personal details:

During the tenure of appointment, the director shall promptly inform the Company Secretary or the Registrar of Companies in the prescribed manner of any change in address or contact details or personal details provided to the Company at the time of appointment.

"NAMO NARAYAN"



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Evaluation mechanism:

The performance of all the Directors and the entire Board shall be evaluated annually. Evaluation of Independent Directors shall be done by the Board and criteria for evaluation shall be determined by the Nomination & Remuneration Committee of the Board. The appointment/re-appointment/continuation of Independent Directors on the Board shall be subject to the outcome of the yearly evaluation process.

For M.K. Exim (India) Limited

Sd/-

MANISH MURLIDHAR DIALANI
Managing Director