



# INDIA STEEL

WORKS LTD

Inner Vision. Global Action.

## TERMS OF APPOINTMENT OF INDEPENDENT DIRECTOR

### 1. TERMS OF OFFICE:

- (a) Your term of office expires in the calendar year 2019 and you shall be eligible for re-appointment for another term of 5 years upon the approval of the members by means of Special resolution.
- (b) You shall always be compliant with the provisions of the Companies Act, 2013 and the Listing Agreement with the Stock Exchanges in relation to the criteria of Independence.
- (c) Your appointment is subject to the maximum permissible directorships that a person can hold as per the provisions of the Companies Act, 2013 and Listing Agreement.

### 2. BOARD COMMITTEES:

You are required to continue to serve on the Committees of the Board, where you are already a member. The Board may, if it deems fit, invite you for being appointed on any such Committee that is set up in the future. Your appointment on such Committee(s) will be subject to the applicable regulations.

### 3. TIME COMMITMENT:

As a Non-Executive Director you are expected to bring objectivity and independence of view to the Board's discussions and to help provide the Board with effective overview in relation to the Company's strategy, performance, risk management, social commitments as well as ensuring high standards of financial probity and corporate governance. The Board meets atleast five times in a year. Besides, there are other Committee meetings which are convened based on the business. You will be expected to attend Board Meetings, Shareholders meetings and Committee Meetings where you are a Member, and to devote such time, as appropriate, for you to discharge your duties effectively.

### 4. ROLE AND DUTIES:

Your role and duties will be those normally required of a Non-Executive Independent Director under the Act and the Listing Agreement. There are certain duties prescribed for all Directors, both Executive and Non-Executive, which are fiduciary in nature and the same are specified under Section 166 of the Act.

- (a) You shall act in accordance with the Company's Articles of Association.
- (b) You 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, employees, shareholders, community and the protection of the environment.
- (c) You shall discharge your duties with due and reasonable care, skill and diligence.
- (d) You 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.

( Formerly known as ISIBARS LTD.) CIN : L29100MH1987PLC043186

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