



TERMS AND CONDITIONS FOR APPOINTMENT OF INDEPENDENT DIRECTORS

The following are the terms & conditions for the appointment of Independent Directors of the Company –

(1) Dr. Dinesh Variar (2) Mr. Bhagirath Singh (3) Mr. Kairav Trivedi

A] Preliminary - The Independent Directors should submit a declaration at the beginning of every financial year under section 149(7) of the Companies Act 2013 stating the criteria of independence, ensure that the number of companies in which they hold office as a Director or a Committee member will not exceed the limit stipulated under the Companies Act 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, ensure that they do not get disqualified to act as a Director pursuant to the provisions of section 164 of the Companies Act 2013 and ensure the compliance with all the provisions of the Companies Act 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 from time to time as applicable to them.

B] Term -According to section 149 of the Companies Act 2013, the Independent Directors shall serve on for five consecutive years from 1st April 2019 till 31st March 2024.

C] Committees of the Board - The three Independent Directors are appointed on the following committees of the Board :-

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| 1.Audit Committee | 2.Nomination and Remuneration Committee |
| 3.Corporate Social Responsibility (CSR) Committee | 4.Stakeholders Relationship Committee |

D] Code of Conduct

- 1.The Independent Directors shall abide by the Code of Conduct applicable to the Board of Directors.
- 2.The Independent Directors shall abide by the guidelines of professional conduct, role, functions and duties as provided in Schedule IV of the Companies Act 2013.
- 3.The Independent Directors shall abide by the Code of Practices & procedures for fair disclosure of unpublished price sensitive information envisaged under the SEBI (Prohibition of Insider Trading) Regulations, 2015.
- 4.The Independent Directors shall not serve as a Director or hold any other office in competing companies / firms / entities.
- 5.The Independent Directors are expected to bring objectivity and independence of view to the Board's discussion, provide guidance in area of their expertise to facilitate 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 corporate governance.
6. Fiduciary Duties –
 - a. The Independent Directors shall act in accordance with the provisions of the Companies Act 2013, SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 and Articles of Association of the Company.
 - b. The Independent Directors shall act in good faith in order to promote the objects of the Company for the benefit of its stakeholders as a whole and in the best interests of the Company.
 - c. The Independent Directors shall discharge their duties with due and reasonable care, skill and diligence and shall exercise independent judgement.
 - d. The Independent Directors shall not involve themselves in a situation in which they may have direct or indirect interest that conflicts or possibly may conflict with the interest of the Company.
 - e. The Independent Directors shall provide necessary disclosures as per section 184 of the Companies Act 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 stating disclosure of their interest, if any, in a contract or arrangement or proposed contract or arrangement, in which they may be directly or indirectly interested.
 - f. The Independent Directors shall not achieve or attempt to achieve any undue gain or advantage either to themselves or to their relatives, partners or associates.
 - g. The Independent Directors shall not assign their office as Director and any assignments so made shall be void.

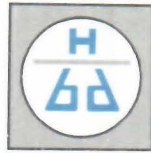
E] Dealing in shares - Directors are prohibited from dealing in the shares of the Company during period when trading window is closed. Further directors being designated officers of the Company for purpose of insider trading guidelines, are required to seek to pre-clearance from the Managing Director / Joint Managing Director & Compliance Officer of the Company. The Independent Directors are required to comply with the SEBI (Prohibition of Insider Trading) Regulations, 2015.



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F] Performance Evaluation - The performance of the Independent Directors shall be evaluated by the Board of Directors annually in accordance with the provisions of the Companies Act 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015.

G] Remuneration - The Independent Directors shall be paid remuneration by way of sitting fees for attending meetings of the Board and its Committees as may be decided by the Board from time to time. At present the sitting fees paid for attending Board meeting and Committee meeting is Rs. 12,500/- and Rs. 10,000/- per meeting respectively subject to Income Tax deduction at source. The payment of sitting fees shall be within the limits mandated under the Companies Act 2013 and Rules made thereunder.

H] Training - The Independent Directors shall be entitled to the benefit of a training program to familiarize themselves with the Company's vision, strategy, ethics & values, organisation structure, corporate governance practices, business model and environment in which it functions and regulatory framework applicable, markets, facilities, operating plans, financial parameters, compliances, risk management and such other relevant areas as may arise from time to time to facilitate their active participation and understand their role, rights and responsibilities.

I] Confidentiality - All the information acquired during the tenure of appointment the Independent Directors is confidential to the Company and should not be released/disclosed/communicated in any manner, either during their appointment or following termination/resignation/cessation (by whatever means) to the third parties. If any confidential information is required to be disclosed by them as prescribed by the law or by the rules of stock exchange or regulatory body then such disclosure should be made to the extent possible with prior clearance from the Managing Director and Joint Managing Director of the Company. The Independent Directors must apply highest standards of confidentiality by virtue of their position as an Independent Director of the Company and the obligation of confidentiality shall survive termination or cessation of their directorship with the Company.

J] Termination - The directorship of the Independent Directors on the Board of the Company shall cease in accordance with the provisions of the Companies Act 2013 & the rules made thereunder, SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 & other applicable laws. An Independent Director may resign from the directorship of the Company by giving a notice in writing to the Company stating the reasons for resignation and to the Registrar of Companies.

K] Jurisdiction - The terms of this appointment letter shall be construed and governed by the laws of India and the engagement of the Independent Directors shall be subject to the exclusive jurisdiction of the courts of Mumbai.

L] Change of personal details - During the term of appointment, the Independent Directors shall promptly inform the Company Secretary & the Registrar of Companies in prescribed manner, of any change in address or other contact & personal details provided to the Company.

M] Publication of the letter of appointment - According to the provisions of Schedule IV of the Companies Act 2013, the Company shall display the terms and conditions of appointment of the Independent Directors on its website – www.bdhind.com and the same shall be open for inspection at the registered office of the Company by any member during the normal business hours.

N] Miscellaneous - This appointment letter shall not constitute a contract of employment or services. This appointment letter is issued based on the provisions of the Companies Act 2013 and rules made thereunder and SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 prevalent at the time of appointment. Any change in the Companies Act 2013 and rules made thereunder and SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 pertaining to the Independent Directors of the Company shall automatically entail changes in the terms and conditions of their appointment. The Board of Directors and its Committees are authorised to review and change the terms and conditions of this appointment letter and any changes thereof shall be informed to the Independent Directors.



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