



BOMBAY WIRE ROPES LIMITED

CIN: L24110MH1961PLC011922

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Terms of Appointment as a Non-Executive Independent Director of the Company

Independence criteria as envisaged in section 149(6) of the Companies Act, 2013 ('the Act') and regulation 16 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the Listing Regulations) to hold office as an Independent Director of the Company.

Subject to conformation and the recommendation of the Nomination and Remuneration Committee and the Board of the Company ('the Board'), approve the Appointee's appointment as a Non-Executive Independent Director of Bombay Wire Ropes Limited ('the Company') subject to the approval of the shareholders in the Annual General Meeting.

The terms of appointment, are subject to the extant provisions of the applicable laws, including Act and Rule made therein and the Listing Regulations (as amended from time to time).

1. Terms of Appointment

During tenure as an Independent Director, the Appointee will have to submit a declaration at the beginning of every financial year under section 149(7) of the Act stating that the Appointee meet the criteria of independence.

Appointment will be for a term of 5 (five) years, unless terminated earlier or extended, as per the provisions of the appointment letter or applicable laws. As an Independent Director, the Appointee will not be liable to retire by rotation.

Upon completion of the initial term of 5 (five) years, the Appointee's appointment as Independent Director can be renewed for another term if so recommended by the Nomination and Remuneration Committee and approved by the Board subject to relevant provisions of the Act and Rules notified therein. Any term of renewal shall be subject to approval of the shareholders in the General Meeting.

As long as the Appointee is an Independent Director of the Company, the number of companies in which the Appointee may hold office as a director or a chairman or committee member shall not exceed the limit stipulated under the Act and the Listing Regulations.

As long as the Appointee is an Independent Director of the Company, the Appointee shall ensure that the Appointee do not get disqualified to act as a Director pursuant to the provisions of section 164 of the Act.

The Appointee shall also ensure compliance with other provisions of the Act and the Listing Regulations as applicable to the Appointee as an Independent Director.

2. Committee

As recommended by the Board, during the term of office, the Appointee may be required to serve on one or more Committee of the Board ('Committee') established by the Company. The roles and functions of each Committee are set out in their respective charter. Any such appointment will be covered in a separate communication.

3. Roles and Duties

The Appointee's roles and duties would be as per the applicable laws as well as the policies and the Articles of Association of the Company. As an Independent Director, besides the functions and duties applicable to every director, or the functions or duties of the Board collectively, the Appointee has several duties as set in 'Code for Independent Directors' as outlined in Schedule IV to the Act and in the Listing Regulations.

The Appointee shall also comply with the duties prescribed under section 166 of the Act and shall strive to avoid the occurrence of any event specified under section 164 and 167 of the Act regarding disqualification of office.

The Appointee shall make disclosure of his interest as per the requirements of section 184 of the Act and shall not participate in the discussions and voting during the meeting of the Board or committee meeting on any matter where the Appointee have any direct or indirect interest.

4. Independence

The Board of Directors of the Company, inter alia, will give due consideration to the Appointee's declaration of being qualified as 'independent' in accordance with the provisions of the Act and the Listing Regulations. At the first meeting of the Board in every financial year or whenever there is any change in the circumstances which may affect the Appointee's status as Independent Director, the Appointee shall give a declaration to that effect confirming that the Appointee meet the criteria of independence as provided in section 149(6) of the Act and the Listing Regulations.

5. Remuneration

The Appointee will be paid such remuneration by way of sitting fees for meetings of the Board and its Committees as may be decided by the Board and/or approved by the shareholders from time to time. Further, the Appointee will also be paid remuneration by way of commission as may be approved by the Board and the shareholders from time to time.

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

6. Code of Conduct and other compliance

During the appointment, the Appointee will comply with any relevant regulations as may be issued by the Government of India and such other authorized bodies as set up by the Government on its behalf, including the Code for Independent Directors, Code of Conduct and Ethics for Directors and prohibition of Insider Trading and such other requirements as the Board of Directors may from time to time specify.

7. Evaluation

As a member of the Board, the Appointee's performance will be evaluated annually. Evaluation of each director shall be done by all the other directors.

8. Termination

The Appointee's appointment will terminate automatically on the expiry of the term as mentioned above, or if the Appointee vacate his office in terms of section 167 of the Act. There is no compensation for termination of office in any circumstance.

The Appointee may resign from the directorship of the Company at any time by giving a notice in writing to the Company stating the reasons for resignation and also to the Registrar of Companies. The Appointee's directorship on the Board of the Company shall terminate or cease in accordance with the law. The Appointee's appointment may also be terminated in accordance with the provisions of the Articles of Association of the Company.

9. Governing Law

This letter of appointment to be issued to the Appointee is governed by and will be interpreted in accordance with Indian law and his engagement shall be subject to the jurisdiction of the Indian courts.

This letter constitutes neither a contract for services nor a service contract.

10. Acceptance of Appointment

If the above mentioned term of appointment is acceptable, the Appointee confirms acceptance by signing and returning the appointment letter.