

Shivalik Bimetal Controls Limited

Terms & Conditions of Appointment of Independent Directors

1. Duties: An Independent Director (ID) shall:
 - (i) ensure compliance of the applicable laws including the prescribed Code for IDs under schedule IV of the Companies Act, 2013 and in terms of SEBI (Listing Obligation & Disclosure Requirements) Regulations, 2015.
 - (ii) provide his expertise and experience in the functioning of the Board and the Committees of the Board with the terms of reference approved by the Board.
 - (iii) strive to attend all meetings of the Board of Directors and of the Board Committees of which he is a member and also the general meetings of the Company and hold at least one meeting in a year without the attendance of Non-Independent Directors and members of management.
 - (iv) maintain independent status and make requisite disclosures as prescribed under the applicable laws. ID to also maintain confidentiality of information pertaining to the business and affairs of the Company.
 - (v) not indulge in any insider trading in the Company's shares, should not have any direct or indirect interest that conflicts with the interest of the Company, shall not achieve any undue gain or advantage from the Company either to himself or to his relatives, partners or associates.
2. Code of Conduct: IDs shall abide by the Code of Conduct for Members of the Board and Senior Management as laid down by the Company.
3. Remuneration: IDs shall be paid sitting fees as may be decided by the Board from time to time.