AZAD INDIA MOBILITY LIMITED

(Formerly known as Indian Bright Steel Company Limited)
CIN: L29100MH1960PLC011794 | BSE Scrip Code: 504731 | ISIN: INE566M01025
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TERMS AND CONDITIONS OF APPOINTMENT OF INDEPENDENT DIRECTORS

[Pursuant to Regulation 46(2)(b) of the SEBI (LODR) Regulations, 2015 and Schedule IV of the Companies Act, 2013]

The broad terms and conditions of appointment of the Non-Executive Independent Directors of Azad India Mobility Limited ('the Company') are set out below in compliance with the Companies Act, 2013 and Regulation 46(2)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015:

1. Term of Appointment

The Independent Director is appointed for a term of up to 5 (five) consecutive years on the Board of Directors of the Company, subject to approval of the Shareholders at the General Meeting. While holding office as an Independent Director, the Director shall not be liable to retire by rotation under the provisions of the Companies Act, 2013. Re-appointment for a second term of up to five consecutive years shall be subject to passing of a Special Resolution by the Shareholders and satisfactory performance evaluation by the Board.

2. Membership of Board Committees

During the tenure of office, the Independent Director may be requested to serve as Chairperson or Member on one or more Committees of the Board, including the Audit Committee, Nomination and Remuneration Committee, and Stakeholders Relationship Committee, or any other Committee constituted by the Board from time to time.

3. Role, Duties, and Responsibilities

- **Statutory Code & Fiduciary Duties:** The Independent Director shall abide by the 'Code for Independent Directors' as outlined in Schedule IV pursuant to Section 149(8) of the Companies Act, 2013, and perform the duties prescribed under Section 166 of the Companies Act, 2013 and Regulation 25 of the SEBI (LODR) Regulations, 2015.
- **Strategic Oversight:** Provide independent, objective judgment on issues of strategy, performance, risk management, resources, key appointments, and standards of corporate governance.
- **Protection of Stakeholder Interests:** Safeguard the interests of all stakeholders, particularly minority shareholders, and balance conflicting interests of the stakeholders.

4. Declaration of Independence & Databank Registration

The Independent Director shall submit a declaration at the first meeting of the Board in every financial year or whenever there is any change in the circumstances affecting their status as an Independent Director, confirming that they meet the criteria of independence under Section 149(6) of the Companies Act, 2013 and Regulation 16(1)(b) of the SEBI (LODR) Regulations, 2015. The Independent Director shall also maintain an active registration on the Independent Directors' Databank maintained by the Indian Institute of Corporate Affairs (IICA).

5. Code of Conduct and Prohibition of Insider Trading

The Independent Director shall strictly comply with the Company's Code of Conduct for Board of Directors and Senior Management Personnel and the Code of Conduct for Prevention of Insider Trading framed under the SEBI (Prohibition of Insider Trading) Regulations, 2015.

6. Remuneration and Sitting Fees

The Independent Director shall be paid sitting fees for attending meetings of the Board and Committees thereof as approved by the Board from time to time within the ceiling prescribed under the Companies Act, 2013, along with reimbursement of actual travel, hotel, and incidental expenses incurred in the performance of duties. Independent Directors shall not be entitled to any stock options of the Company.

7. Confidentiality & Termination

All Unpublished Price Sensitive Information (UPSI) and confidential business information acquired during the tenure shall be held in strict confidence. An Independent Director may resign from office at any time by giving written notice to the Board stating the detailed reasons for resignation and confirming that there are no other material reasons other than those provided.