

ISHWARSHAKTI HOLDINGS & TRADERS LIMITED

Terms and conditions of appointment of Independent Directors of the Company in accordance with the requirements of Schedule IV to the Companies Act, 2013 and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015:

1. Terms and conditions of appointment of Independent Directors:

I. Term:

Mr. Vijaykumar Jatia has been appointed as an Independent Director of the Company for a term of 5 (five) consecutive years by the members at their Extra Ordinary General Meeting held on May 23, 2022. The Appointment is for a term commencing from February 24, 2022 up to February 23, 2027.

Mr. Deepakkumar Bubna has been appointed as an Independent Director of the Company for a term of 5 (five) consecutive years by the members at their Extra Ordinary General Meeting held on May 23, 2022. The Appointment is for a term commencing from February 24, 2022 up to February 23, 2027.

II. Other Terms and Conditions

Committees:

During the Appointment, the Independent Director may be required to serve on one or more of the committees of the Board, i.e. Audit Committee, Nomination and Remuneration Committee, Risk Management Committee, Stakeholders' Relationship Committee or such other Committees, as the Board may decide.

The Independent Director is an independent non-executive director and will be identified as such in the annual report and other documentation of the Company. If circumstances change, and he/she believes that his/her independence will be in doubt, Independent Director should discuss the same with the Chairman of the Company as soon as practicable.

2. Duties and Liabilities:

The Independent Director will perform his/her fiduciary duties in a responsible manner and his/her general legal responsibilities to the Company will be at par with a non-executive director.

As Members of the Board, they along with the other Directors, will be collectively responsible for meeting the objectives of the Board which inter alia, include:

- Requirements under the Companies Act, 2013, as amended or re-stated for the time being in force.
- Accountability under the Director's Responsibility Statement.
- They shall abide by the 'Code For Independent Directors' as outlined in Schedule IV to Section 149(8) of the 2013 Act, and duties of directors as provided in the 2013 Act (including but not limited to Section 166) and in Clause 49 of the Listing Agreement.

- They will be particularly requested to provide guidance in their area of expertise.

3. Time Commitment

Considering the nature of the role of a director, it is difficult for a company to lay down specific parameters on time commitment. They agree to devote such time as is prudent and necessary for the proper performance of their roles, duties and responsibilities as Independent Directors.

4. Remuneration:

As Independent Directors they shall be paid sitting fees for attending the meetings of the Board and the Committees, as may be applicable, of which they are members. The sitting fees for attending each meeting of the Board and its Committees would be as determined by the Board from time to time.

5. Performance Appraisal / Evaluation Process:

As a member of the Board, their performance as well as the performance of the entire Board and its Committees will be evaluated annually. Evaluation of each director shall be done by all the other directors. The criteria for evaluation shall be disclosed in the Company's Annual Report. However, the actual evaluation process shall remain confidential and shall be a constructive mechanism to improve the effectiveness of the Board / Committee.

6. Disclosures, other directorships and business interests:

During the Term, they agree to promptly notify the Company of any change in their directorships, Memberships and provide such other disclosures and information as may be required under the applicable laws. They also agree that upon becoming aware of any potential conflict of interest with their position as Independent Director of the Company, they shall promptly disclose the same to the Chairman and the Company Secretary.

During their Term, they agree to promptly provide a declaration under Section 149(7) of the 2013 Act, upon any change in circumstances which may affect their status as an Independent Director.