NITIN CASTINGS LIMITED

(CIN: L65990MH1982PLC028822)

Terms and conditions of Appointment of Independent Directors

(Pursuant to Clause 49(II)(B)(4) of the Listing Agreement)

The terms and conditions as mentioned below shall be applicable to the appointment of all Independent Directors of the Company for the time being

Duties and Responsibilities of the Independent Director

1. Being the members of the Board, the Independent Directors will be collectively responsible for achieve the objectives of the Board which may include:

    a) Requirements under the Companies Act 2013 ('Act")
    b) Maintaining of independence and abstain himself from availing of benefits, directly or indirectly from the Company.
    c) Responsibilities of the Board as outlined in the Corporate Governance requirements prescribed under Clause 49 of the Listing Agreement.
    d) Accountability under the Directors' Responsibility Statement.
    e) Overseeing the maintenance of Corporate Governance standards of the Company and ethical conduct of business.

2. The Independent Directors shall abide by the 'Code of Independent Directors' prescribed under in Schedule IV to Section 149(8) of the Act, and duties of directors as per Section 166 of the Act and those contained in Clause 49 of the Listing Agreement.

Remuneration of Independent Director

Independent Directors shall be eligible for sitting fees for attending the meetings of the Board and the Committees of which they are members and reimbursement of such expenditure, as may have been incurred by any of them while performing their role as an Independent Director of the Company.

Sitting fees shall be an amount, as decided and revised from time to time, by the Board of the Directors of the Company within the limits prescribed under the provisions of the Companies Act 2013 and rules made there under. The Board of Directors shall be free to take decision regarding payment or non-payment of sitting fees to the eligible directors.

Compliance with Code(s)

1. **Code of Conduct**

   Independent Directors of the Company shall comply with the Code of Conduct of the Board of Directors, as adopted by the Board.

2. **Whistle Blower Policy and Vigil Mechanism**

   Independent Directors of the Company shall comply with the Whistle Blower Policy and Vigil Mechanism, as adopted by the Board.

3. **Insider Trading Regulations**

   The provisions of both the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992 and the Code of Conduct of Board of Directors on Prevention of Insider Trading, prohibiting disclosure or use of unpublished price sensitive information, would be applicable to the Independent Directors of the Company.

Confidentiality

Independent Director(s) shall apply highest standards of confidentiality and not disclose to any person or entity, any confidential information, including commercial secrets, business and operations plans. The obligation of confidentiality shall survive uptil end of two years from cessation of their respective directorships with the Company.

Conflict of Interest

During the tenure of his office, Independent Directors agree to promptly disclose to or notify the Company of;

a) any change in their directorships and/ or membership/ chairmanship of any committee to which he was member;
b) provide such other disclosures and information as required under the applicable laws; and
c) upon becoming aware of any potential conflict of interest with their position as Independent Director(s) of the Company, promptly disclose the same to the Board of Directors of the Company.

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