

BANSWARA SYNTEX LIMITED

Terms and conditions of appointment of Independent Directors

Term

The appointment of Independent Director is for a term of five years, unless terminated earlier in accordance with the applicable Law.

Reappointment of Independent Directors

Reappointment of Independent Director for extension of term and remuneration will be recommended by the Nomination and Remuneration Committee to the Board, pursuant to the performance evaluation carried out by the Board.

Remuneration

The annual remuneration of Independent Director will be as under:-

- a) Sitting Fees for attending each meeting of the Board and its Committees as may be determined by the Board from time to time.
- b) The Independent Director will be entitled to reimbursement of expenses including accommodation in the Hotel, Travelling and other out of pocket expenses incurred by you in connection with attending the Board Meetings or any Board Committee Meeting, General Meetings or the journeys undertaken in relation to the business of the Company.

Role, functions and duties

A. Role and functions :

The independent Directors shall:-

1. Help in bringing an independent judgment to bear on the Board's deliberations especially on issues of strategy, performance, risk management, resources, key appointments and standards of conduct.

BANSWARA SYNTEX LIMITED

CORPORATE OFFICE

5th Floor, Gopal Bhawan, 199, Princess Street, Mumbai - 400 002
Tel : +91 22 66336571-76 | Fax : +91 22 2206-4486
Email : info@banswarafabrics.com

REGISTERED OFFICE & MILLS

Industrial Area, Dahod Road, Banswara - 327 001 (Rajasthan)
Tel : +91 2962 246690 - 93, 257676 - 81
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2. Bring an objective view in the evaluation of the performance of Board and Management.
3. Scrutinize the performance of Management in meeting agreed goals and objectives and monitor the reporting of performance.
4. Satisfy themselves on the integrity of financial information and that financial controls and the systems of risk management are robust and defensible.
5. Safeguard the interests of all stakeholders, particularly the minority shareholders.
6. Balance the conflicting interest of the stakeholders.
7. Determine appropriate levels of remuneration of executive directors, key managerial personnel and senior management and have a prime role in appointing and where necessary recommend removal of executive directors, key managerial personnel and senior management.
8. Moderate and arbitrate in the interest of the company as a whole, in situations of conflict between management and shareholder's interest.

B. Duties :

Your duties as an independent Director are as under:-

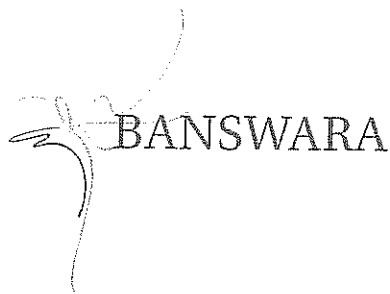
1. Undertake appropriate induction and regularly update and refresh your skill, knowledge and familiarity with the Company.
2. Seek appropriate clarification or amplification of information and, where necessary, take and follow appropriate professional advice and opinion of outside experts at the expense of the Company.
3. Strive to attend all meetings of the Board of Directors and of the Board committees of which he is a member.

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4. Participate constructively and actively in the Committees of the Board in which they are Chairpersons or members.
5. Strive to attend the general meetings of the company.
6. Where they have concerns about the running of the company or a proposed action, ensure that these are addressed by the Board and, to the extent that they are not resolved, insist that their concerns are recorded in the minutes of the Board meeting.
7. Keep themselves well informed about the Company and the external environment in which it operates.
8. Not to unfairly obstruct the functioning of an otherwise proper Board or committee of the Board.
9. Pay sufficient attention and ensure that adequate deliberations are held before approving related party transactions and assure themselves that the same are in the interest of the Company.
10. Ascertain and ensure that the company has an adequate and functional vigil mechanism and to ensure that the interests of a person who uses such mechanism are not prejudicially affected on account of such use.
11. Report concerns about unethical behaviour, actual or suspected fraud or violation of the company's code of conduct or ethics policy.
12. Acting within his authority, assist in protecting the legitimate interests of the company, shareholders and its employees.
13. Not disclose confidential information, including commercial secrets, technologies, advertising and sales promotion plans, unpublished price sensitive information, unless such disclosure is expressly approved by the Board or required by law.

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