

APOORVA LEASING FINANCE AND INVESTMENT COMPANY LIMITED

Terms and conditions for the appointment of Independent Director

The following terms and conditions will be applicable to the directors designated as Independent director in the company.

1 APPOINTMENT

The appointment of independent director will be for a term of 5 years unless terminated by the company in accordance with the applicable rules or at the discretion of the concerned director. At the expiration of period of 5 years the reappointment can be done with assent of shareholders of the company.

2 Roles and Responsibilities

Independent director of the company is require to

- 2.1** act in accordance with the Code of conduct of the company.
- 2.2** act in accordance with the articles of association of the company.
- 2.3** act in good faith in order to promote the object of the company.
- 2.4** act as member or chairperson of the various committees formed by the board.
- 2.5** comply with all the duties and responsibilities as mentioned in the SEBI (Listing Obligations and Disclosures Requirement) Regulations, 2015.
- 2.6** comply with Schedule IV of Companies Act, 2013.

3 Evaluation

The independent directors are required to review on annual basis

- 3.1** the performance of non- independent directors and the board of directors as a whole.
- 3.2** the performance of the chairperson of the listed entity taking into account the views of executive directors and non-executive directors.
- 3.3** assess the quality, quantity and timeliness of flow of information between the management of the listed entity and the board of directors that is necessary for the board to effectively and reasonably perform their duties.

4 Confidentiality

During their tenure as independent directors of the company and after the termination of their period from their respective office the independent director will not share any statement, information or any document related to the company with any person or agency except with the consent of Managing Director of the company.