



**AN ISO 9001: 2015
CERTIFIED COMPANY**

JIGAR CABLES LIMITED

Registered & Corporate Office
Plot No. 164/14 & 15, Jamwadi,
GIDC-2, Gondal-360311
Dist. Rajkot, (Gujarat) INDIA
Tel: + 91 2825 221422
Web: www.sigmacab.com
E-Mail: info@sigmacab.com
CIN No.L28999GJ2017PLC095651

TERMS AND CONDITIONS OF APPOINTMENT OF INDEPENDENT DIRECTORS OF JIGAR CABLES LIMITED

The Terms and Conditions for appointment of Independent Directors of JIGAR CABLES LIMITED ("The Company") are subject to the applicable provisions of the Companies Act, 2013 and Regulation 46 of Securities and Exchange Board of India (Listing Obligation and Disclosure Requirement) Regulations, 2015, as amended from time to time. The following are the details of Independent Directors of the Company.

APPOINTMENT

Subject to the provisions of the Companies Act, 2013 ('Act') read with the Companies (Appointment and Qualification of Directors) Rules, 2014 ('Rules') following persons are appointed as a Non-executive Independent Directors on the Board of Directors of JIGAR CABLES LIMITED with effect from 31st March, 2017 for a period of five years, unless terminated earlier or extended, as per the provisions.

Sr. No.	Name	Director Identification Number (DIN)
01.	SHARDABEN NANAJIBHAI BHALALA	08467162
02.	KANTILAL GORDHANDAS LAKHANI	08682980
03.	SHAILESH BHIKHUBHAI KHATARA	08980436

The Company has adopted the provisions with respect to appointment and tenure of Independent Directors which is consistent with the Companies Act, 2013. Accordingly, the Independent Directors will serve for not more than two terms of five years each on the Board of the Company. The Company is at liberty to disengage Non-Executive Independent Director earlier subject to compliance of relevant provisions of the Companies Act, 2013.

BOARD COMMITTEE

The Board may, if it deems fit, invite the directors for being appointed on one or more existing Board Committees or any such Committee that may be set up in



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the future. The appointment on such committee(s) will be subject to the applicable regulations.

The Independent Directors are expected to attend the Board or Committee to which you may be appointed and Shareholders' meetings and to devote such time to your duties as deemed appropriate for discharge of your duties effectively.

ROLE, DUTIES AND RESPONSIBILITIES

The role and duties will be those normally required of a Non –executive Independent Director under the Companies Act, 2013 and SEBI (LODR) Regulation, 2015. There are certain duties prescribed by the 'Act' for all Directors, Non- executive directors which are fiduciary in nature and are as under:

A. ROLE AND FUNCTIONS;

- 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.
- Bring an objective view in the evaluation of the performance of Board and Management
- Scrutinize the performance of management in meeting agreed goals and objectives and monitor the reporting of performance
- Satisfy themselves on the integrity of financial information and that financial control and the systems of risk management are robust and defensible.
- Safeguard the interest of all stakeholders, particularly the minority shareholders
- Balance the conflicting of interest of the stakeholders
- Determine appropriate levels of remuneration of executive directors, key managerial personnel and senior management and have a prime role in



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appointing and where necessary recommend removal of executive directors, key managerial personnel and senior management.

- Moderate and arbitrate in the interest of the company as a whole, in situations of conflict between management and shareholders' interest.

B. DUTIES;

- Undertake appropriate induction and regularly update and refresh their skills, knowledge and familiarity with the company.
- 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.
- Strive to attend all meetings of the Board of Directors and of the Board Committees of which he is a member.
- Participate constructively and actively in the committees of the Board in which they are chairperson or members.
- Strive to attend the general meetings of the company.
- 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.
- Keep them well informed about the company and the external environment of the Board.
- Not to unfairly obstruct the functioning of an otherwise proper Board or Committee of the Board.
- 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 if the company.



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- Ascertain and ensure that the company has an adequate and functional vigil mechanism and to ensure that the interest of a person who uses such mechanism is not prejudicially affected on account of such use.
- Report concerns about unethical behaviour, actual or suspected fraud or violation of the company's code of conduct or ethic policy.
- Acting within his authority, assist in protecting the legitimate interests of the company, shareholders and its employees.
- 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.

In addition to the above requirements, you are also required to discharge the duties, roles and functions as applicable to Independent Directors as stated under Schedule IV to the Act, as in force and as may be amended from time to time.

STATUS OF APPOINTMENT

The Independent Directors will not be an employee of the Company and the letter of appointment shall not constitute a contract of employment. The Independent Directors will be paid such remuneration by way of sitting fees for meetings of the Board and its Committees as may be decided by the Board.

REIMBURSEMENT OF EXPENSES

In addition to the sitting fees described above, the Company will for the period of appointment, reimburse for travel, hotel and other incidental expenses incurred by the Independent Directors in performance their roles and duties.

CONFLICT OF INTEREST

It is accepted and acknowledged that Independent Directors may have business interests other than those of the Company. As a condition of appointment commencing, the Independent Directors are required to declare any such



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directorships, appointments, and interests to the Board in writing in the prescribed form at the time of appointment.

In the event of circumstances seem likely to change and might give rise to a conflict of interest or when applicable, circumstances that might lead the Board to revise its judgment that you are independent, this should be disclosed to the board.

CONFIDENTIALITY

All information acquired during appointment is confidential and should not be released, either during appointment or following termination (by whatever means) to third parties or company including any Subsidiaries or associates thereof with which you come into contract by virtue of your position as an Independent Director, except as permitted by law or with prior clearance from the Chairperson of the Board.

EVALUATION PROCESS

The Company will carry out an evaluation of performance of the Board as a whole, Board Committees and Directors on an annual basis. The Evaluation process has been done by the other members of the board of directors or any other committee enacted by the Company and such evaluation shall be disclosed in the Company's Annual Report. Your appointment and re-appointment on the Board shall be subject to the outcome of the yearly evaluation process.

DISCLSORE OF INTEREST

During the Term, you agree to promptly notify the Company of any change in your directorship and provide such other disclosures and information as may be required under the applicable laws. You also agree that upon becoming aware of any potential conflict of interest with your position as Independent Director of the Company, you shall promptly disclose the same to the Company. Please confirm that as on date of this letter, you have no such conflict of interest issues with your existing Directorships, if any. The Company must include in its Annual Accounts a note of any material interest that a Director may have in any transaction or arrangement that the Company has entered into. A general notice that you are interested in any contracts with a particular person, firm or company is acceptable.



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During your term, you agree to promptly provide a declaration under section 149 (7) of the Act upon any change in circumstances which may affect your status as an Independent Director.

CODE OF CONDUCT

During the tenure of your appointment, you are required to comply with the code of conduct adopted by the Board of Directors and to comply with Schedule IV of the Companies Act, 2013.

TERMINATION

The Directorship on the Board of the Company shall terminated or cease in accordance with law. Apart from the grounds of termination as specified in the Act, the Directorship may be terminated for violation of any provision of the code of conduct of the Company.

The Company may resign from the Directorship of the company by giving a notice in writing to the Company stating the reasons for resignation. The resignation shall take effect from the date on which the notice is received by the Company or the date, if any, specified by you in the notice, whichever is later.

CO-OPERATION

In the event of any claim or litigation against the company, based upon any alleged conduct, act or omission on your part during your term, you agree to render all reasonable assistance and co-operation to the Company and provide such information and documents as are necessary and reasonable requested by the Company or its counsel.

GOVERNING LAW

This agreement is governed by and will be interpreted in accordance with Indian Law and your engagement shall be subject to the jurisdiction of the Indian courts and the courts in Gujarat shall have exclusive jurisdiction.