



## **PRIME FOCUS TECHNOLOGIES LIMITED**

Registered Office: True North, Plot No. 63, Road No. 13, Opp. Hotel Tunga Paradise, MIDC, Andheri (East), Mumbai 400093  
Tel no. +91 22 61785555 Website: primefocustechnologies.com  
CIN: U72200MH2008PLC179850

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### **TERMS AND CONDITIONS OF APPOINTMENT OF INDEPENDENT DIRECTORS OF THE COMPANY IN ACCORDANCE WITH THE REQUIREMENTS OF SCHEDULE IV TO THE COMPANIES ACT, 2013**

#### **Terms and conditions of appointment of Independent Directors:**

##### **1. Committees**

The Board of Directors (the Board) may, if it deems fit, invite you for being appointed on one or more existing Board Committees or any such Committee that may be set up in the future. Your appointment on such Committee(s) will be subject to the applicable regulations pursuant to which the appointment is done.

##### **2. Guidelines for conduct**

As an independent director you shall:

- a) Uphold ethical standards of integrity and probity;
- b) Act objectively and constructively while exercising your duties;
- c) Exercise responsibilities in a bona fide manner in the interest of the company;
- d) Devote sufficient time and attention to your professional obligations for informed and balanced decision making;
- e) Not allow any extraneous considerations that will vitiate the exercise of objective independent judgment in the paramount interest of the company as a whole, while concurring in or dissenting from the collective judgment of the Board in its decision making;
- f) Not abuse your position to the detriment of the company or its shareholders or for the purpose of gaining direct or indirect personal advantage or advantage for any associated person;
- g) Refrain from any action that would lead to loss of your independence;
- h) Where circumstances arise which make an independent director lose your independence, the matter must immediately be informed to the Board accordingly;
- i) Assist the company in implementing the best corporate governance practices.



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### **3. Functions and responsibilities**

As an independent director you shall:

- a) 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;
- b) Bring an objective view in the evaluation of the performance of board and management;
- c) Scrutinise the performance of management in meeting the agreed goals and objectives and monitor the reporting of performance;
- d) Satisfy yourself on the integrity of financial information and that financial controls and the systems of risk management are robust and defensible;
- e) Safeguard the interests of all stakeholders, particularly the minority shareholders;
- f) Balance the conflicting interest of the stakeholders;
- g) 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;
- h) Moderate and arbitrate in the interest of the company as a whole, in situations of conflict between management and shareholder's interest.

### **4. Duties**

As an independent director you shall—

- a) Undertake appropriate induction and regularly update and refresh your skills ,knowledge and familiarity with the company;
- b) Seek appropriate clarification or amplification of information and where necessary, take and follow appropriate professional advice and opinion of outside experts;
- c) Strive to attend all meetings of the Board of Directors and of the Board committees as a member;
- d) Participate constructively and actively in the committees of the Board in which you are chairperson/s or member/s;
- e) Strive to attend the general meetings of the company;
- f) Where there are concerns about the running of the company or a proposed action, ensure that these are addressed by the Board;



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- g) Keep yourselves well informed about the company and the external environment in which it operates;
  - h) Not to unfairly obstruct the functioning of an otherwise proper Board or committee of the Board;
  - i) 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;
  - j) 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;
  - k) Report concerns about unethical behaviour, actual or suspected fraud or violation of the company's code of conduct or ethics policy;
  - l) Acting within your authority, assist in protecting the legitimate interests of the company, shareholders and its employees;
  - m) 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.

Your role and duties will be those normally required of a Non-Executive Independent Director under the Companies Act, 2013.

### **5. Code of Conduct and Duties and Responsibilities**

You will abide by the Company's Code of Ethics, Conduct applicable to Directors and already intimated to you and adhere to the business principles and guidelines of professional conduct to the extent applicable to an Independent Director of the Company.

### **6. Status of Appointment & Remuneration**

You will not be an employee of the Company and shall be paid such remuneration by way of sitting fees for meetings of the Board and its Committees or such reimbursement of expenses for attending the meeting/s and any other commission etc. as may be decided by the Board and approved by the Shareholders as may be deemed necessary from time to time.



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### **7. Conflict of Interest**

It is accepted and acknowledged that you may have business interests other than those of the Company. As a condition to your appointment commencing, you are required to declare any such directorships, appointments and interests to the Board in writing in the prescribed form at the time of your appointment.

In the event that your 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 judgement regarding your independent status, this should be disclosed to both the Board immediately.

The Company is required to disclose 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. Such interest should be disclosed no later than when the transaction or arrangement comes up at a Board meeting so that the minutes may record your interest appropriately and our records are updated. A general notice that you are interested in any contracts with a particular person, firm or company is therefore required on an annual basis and thereafter as and when the interest arises.

### **8. Confidentiality**

All information acquired during your appointment is confidential to Company and should not be released, either during your appointment or following termination (by whatever means) to third parties without prior clearance from the Chairman unless required by law or by the rules of any stock exchange or regulatory body. On reasonable request, you shall surrender any documents and other materials made available to you by Company.

Your attention is also drawn to the requirements under the applicable regulations of the Insider Trading Regulations Code which concern the disclosure of price sensitive information and dealing in the securities of the Company. Consequently you should avoid making any statements or performing any transactions that might risk a breach of these requirements.



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### **9. Evaluation**

The evaluation of the performance of the Independent Director shall be done by the entire Board of Directors, excluding the director being evaluated. On the basis of the report of performance evaluation, it shall be determined whether to extend or continue the term of appointment and reappointment. This is as stipulated by the relevant provisions of the Companies Act 2013 and any other applicable laws, rules, regulations if any.

### **10. Termination**

- a. You may resign from your position at any time and should you wish to do so, you are requested to serve a written notice on the Board.
- b. Continuation of your appointment for another term of 5 years is contingent on your getting re-elected by the shareholders in accordance with provisions of Companies Act, 2013 and the Articles of Association of the Company, from time to time in force.