



RANDER CORPORATION LIMITED

Regd. Office : 14/15, Madhav-Kripa, Boisar Palghar Road, Boisar, Dist. Palghar.
Maharashtra.

Admn. Office : Unit No. 35/B, Building No. 1, Ganjawala Shopping Centre, S.V.P. Road,
Borivali (W), Mumbai - 400 092. Tel. No. : 35729913
E-mail : info@randergroup.com • Website : www.randergroup.com
CIN No : L64203MH1993PLC075812

RANDER CORPORATION LIMITED

TERMS AND CONDITIONS OF **APPOINTMENT OF INDEPENDENT DIRECTORS**

[Pursuant to the provisions of Schedule IV to the Companies Act, 2013 (“**the Act**”) and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**Listing Regulations**”)]



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BACKGROUND

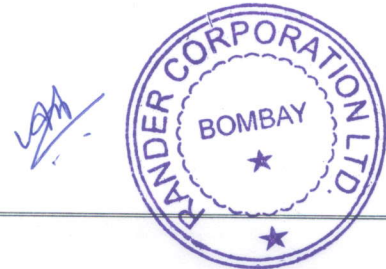
The terms and conditions of appointment of the Independent Directors are subject to the extant provisions of the:

- a) applicable laws, including the Companies Act, 2013 (“Act”) read with Schedule IV to the Act and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) as amended from time to time and
- b) Articles of Association of the Company.

The broad terms and conditions of appointment of Independent Directors of Rander Corporation Limited (“Company”) are reproduced hereunder:

APPOINTMENT

- The appointment will be for the period mentioned against the irrespective names (“Term”). The Company may remove Independent Directors prior to completion of the Term subject to compliance with relevant provisions of the Companies Act 2013 and Articles of Association of the Company.
- In compliance with provision Section 149(13) of the Act, the Independent Directors are not liable to retire by rotation.
- Re-appointment for the second term at the end of the first Term shall be based on the recommendation of the Nomination and Remuneration Committee and subject to the approval of the Board and the shareholders by means of special resolution. The re-appointment would be considered by the Board based on the outcome of the performance evaluation process and the directors continuing to meet the independence criteria.





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- The independent directors may be requested to be a Member/ Chairman of any one or more Committees of the Board which may be constituted/re-constituted from time to time.
- The appointment may be terminated in accordance with the provisions of the Articles of Association of the Company or on failure to meet the parameters of independence as defined in Section 149(6) or Listing Regulations or on the occurrence of any event as defined in section 167 of the Companies Act, 2013 read with the applicable provisions contained SEBI LODR regulations. Upon termination or upon resignation for any reason, duly intimated to the Company, Independent Directors will not be entitled to any compensation for loss of office.

CODE OF CONDUCT, FUNCTIONS AND DUTIES:

- An Independent Director will be expected to perform their duties, whether statutory, fiduciary or common law, faithfully, efficiently and diligently to a standard commensurate with both the functions of their role and their knowledge, skills and experience. Independent Director will have all the usual duties of an independent director under Company law including attendance at board and committee meetings, the annual general meeting, meetings of independent directors, meetings with investors and shareholders and other Board events together with such additional duties as may be agreed with the Board, and which may relate to the business of the Company or any other member of the Group. Independent Directors will be required to serve on such committees as the Board may request, including but not limited to Audit, and/or Nomination and remuneration and/or Stakeholders' Grievances & Relationship Committee. In addition, the Independent Directors will be expected to devote appropriate preparation and travel time ahead of each meeting.
- As a Director of the Company, Independent Director will have Legal duties and obligations under Companies Act 2013. It is expected that the Independent Director will familiarize themselves with the relevant Directors' Duties, roles and responsibilities as set out in Annexure A.

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COMMITMENT

- An independent Director shall be expected to devote such time as is necessary for the proper performance of their duties and as an independent Director, they will be involved in a number of board and committee meetings each year. The Independent Director should strive to attend all the scheduled board meetings, General Meetings; Committees board Meetings and other meetings or attendance as necessary.
- As independent directors, they should strive to hold and present at least one meeting in a financial year without the presence of non-independent directors and members of management with the sole objective of:
 - a) review the performance of non-independent directors and the Board as a whole;
 - b) review the performance of the Chairperson of the company, taking into account the views of executive directors and non-executive directors;
 - c) Assess the quality, quantity and timeliness of flow of information between the company management and the Board that is necessary for the Board to effectively and reasonably perform their duties.
- By accepting the appointment, Independent Directors have confirmed that they are able to allocate sufficient time to meet the expectations of their role.

REMUNERATION

- A sitting fee will be paid to the Independent Director for attending each meeting of the Board as well as the Committee meetings, as may be decided by the Board from time to time in accordance with the limits prescribed under the Act and the rules made thereunder.
- Further, the reimbursement of expenses for attending the Board and other committee meetings including travelling, boarding and lodging expenses, shall be paid by the Company to the ID. If,





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in case of a Director is appointed in between the financial year then such commission or sitting fees shall be paid on pro-rata basis. The fees shall be subject to applicable taxes and the Company may withhold there from any amounts as are required to be withheld pursuant to applicable law. Any tax liability arising in respect of payments made pursuant to fees paid to ID shall be borne solely by him/her.

- Commission may be paid to the Non- Executive Directors and Independent Directors within the limits prescribed under the Act and with the prior approval of the shareholders of the Company.
- The Company has Directors' and Officers' liability insurance, and it is intended that the Company will assume and maintain such cover for the full term of appointment of ID.
- The Company may pay commission or remuneration to independent directors subject to their overall performance and compliance with the applicable provisions of the Companies Act, 2013 read with SEBI LODR Regulations.

TRAINING AND DEVELOPMENT

- The Company may conduct formal training program for its Independent Directors.
- The Company may, as may be required, support Directors to continually update their skills and knowledge and improve their familiarity with the company and its business. The Company will fund/arrange for training on all matters which are common to the whole Board.

DISCLOSURES AND BUSINESS INTERESTS

- During the Term, you agree to promptly notify the Company of any change in your Directorships 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.





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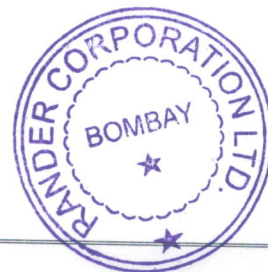
- During your Term, you agree to promptly provide a declaration under Section 149(7) of the Act read with SEBI LODR Regulations, upon any change in circumstances which may affect your status as an Independent Director.

PERFORMANCE APPRAISAL/ EVALUATION PROCESS

- As members of the Board, their performance as well as the performance of the entire Board and its Committees will be evaluated annually. Evaluation of each director shall be done by all the other directors. The criteria for evaluation shall be disclosed in the Company's Annual Report. However, the actual evaluation process shall remain confidential and shall be a constructive mechanism to improve the effectiveness of the Board/Committee.

CONFIDENTIALITY

- You will follow the Code of Conduct of the Company and furnish annual affirmation of the same.
- You will apply the highest standards of confidentiality and not disclose to any person or company (whether during the course of the tenure as Independent Director or at any time after its cessation) any confidential information concerning the Company including any subsidiary or associate thereof with which you come into contact by virtue of your position as a Director, except as permitted by law or with prior clearance from the Chairman of the Board.
- We would also like to draw your attention to the applicability of Securities & Exchange Board of India (Prohibition of Insider Trading) Regulation, 1992, which inter-alia prohibits disclosure or use of unpublished price sensitive information. You should not make any statement(s) that might risk a breach of the requirements specified under the said statute unless the same is required under any law or the same is required for the purpose of compliance of any direction, order, etc. issued/given by any judicial authority. Additionally, you shall not participate in any business activity which might impede the application of your independent judgment in the best interest of the Company.





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LIABILITY

- Subject to applicable law, for any breach of duties, ID will be liable to consequence prescribed under applicable law and in relation to the Company, ID would be liable for such acts of omission or commission by the Company which had occurred with his/her knowledge, attributable through Board processes, and with his/her consent or connivance, or where ID has not acted diligently.

TERMINATION

- Your Directorship on the Board of the Company shall terminate or cease in accordance with law. Apart from the grounds of termination as specified in the Act, your Directorship may be terminated for violation of any provision of the Code of Conduct of the Company.
- You may resign from the Directorship of the Company by giving a notice in writing to the Company stating the reasons for your 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.
- If, at any stage during the Term, there is a change that may affect your status as an Independent Director as envisaged in Section 149(6) of the Act, or if applicable, you fail to meet the criteria for "independence" under the provisions of Regulation 16(b) of SEBI LODR Regulations you agree to promptly submit your resignation to the Company with effect from the date of such change.

CHANGES OF PERSONAL DETAILS

- During the Term, they shall promptly intimate the Company Secretary and the Registrar of Companies in the prescribed manner, of any change in address or other contact and personal details provided to the Company.





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ANNEXURE A

POWER, DUTIES & RESPONSIBILITY OF INDEPENDENT DIRECTOR

PROFESSIONAL CONDUCT

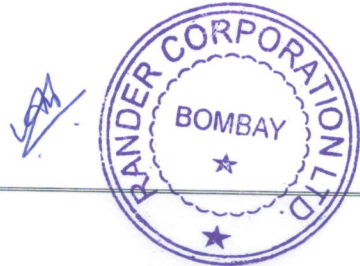
As the Independent Director of the Company, they shall:

- uphold ethical standards of integrity and probity;
- act objectively and constructively while exercising their duties;
- exercise their responsibilities in a bona fide manner in the interest of the Company,
- devote sufficient time and attention to their professional obligations for informed and balanced decision making;
- not allow any extraneous considerations that will vitiate his 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;
- not abuse their 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;
- refrain from any action that would lead to Loss of their independence;
- where circumstances arise which make them as an Independent Director Lose their independence, Independent Director must immediately inform the Board accordingly;
- assist the Company in implementing the best corporate governance practices.

ROLE AND FUNCTIONS

As an Independent director of the Company, they shall:

- 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 on the evaluation of the performance of the board and management;
- scrutinize the performance of management in meeting agreed goals and objectives and monitor the reporting of performance;





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- satisfy themselves on the integrity of financial information and that financial controls and the systems of risk management are robust and defensible;
- safeguard the interests of all stakeholders, particularly the minority shareholders;
- balance the conflicting interest of the stakeholders;
- 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;
- moderate and arbitrate in the interest of the Company as a whole, in situations of conflict between management and shareholder's interest.

DUTIES

As an Independent director of the Company, they shall:

- 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 the 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 Independent Director are a member;
- participate constructively and actively in the committees of the Board in which Independent Director are a chairperson or a member;
- strive to attend the general meetings of the Company;
- ensure that their concerns about the running of the Company or a proposed action 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 themselves well informed about the Company and the external environment in which it operates;
- 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 of the Company;





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- 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;
- report concerns about unethical behaviour, actual or suspected fraud or violation of the Company's code of conduct or ethics policy;
- acting within their 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.

Effective Date: 13th February, 2026

Date of Approval by Board of Directors: 13th February, 2026

