RATHOD JEWELLERY MANUFACTURING LIMITED
(formerly known as Rathod Jewellery Manufacturing Private Limited)

CIN: U36910PN2012PLC142922
Registered Office: Plot No. F-12/1, MIDC Shiroli, Kolhapur, Hatkanangle, Maharashtra, India – 416122.

TERMS AND CONDITIONS OF APPOINTMENT OF INDEPENDENT DIRECTORS OF THE COMPANY IN ACCORDANCE WITH THE REQUIREMENTS OF SCHEDULE IV TO THE COMPANIES ACT, 2013 AND THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015.

1. Terms of Appointment

The term of appointment of an Independent Director of the Rathod Jewellery Manufacturing Limited ("**Company**") (formerly known as Rathod Jewellery Manufacturing Private Limited) is up to a period of 5 (five) consecutive years from the date of his/ her appointment and is subject to Board and shareholder approval by special resolution. Independent Director is not liable to retire by rotation, and re-appointment is only permitted after a cooling-off period of three years.

The reappointment of Independent Directors at the end of the term shall be based on the recommendation of the Nomination and Remuneration Committee and subject to the approval of the Board of Directors ("**Board**") and the shareholders. The reappointment would be considered based on the outcome of the performance evaluation process and independence criteria as per Schedule IV of the Companies Act, 2013.

2. Other Terms and Conditions

A. Committees:

i. During the appointment, the Independent Director will be required to serve on one or more committees of the Board, i.e., Audit Committee, Nomination and Remuneration Committee, Corporate Social Responsibility Committee, Risk Management Committee, Stakeholders' Relationship Committee or such other Committees, as the Board may decide.

ii. The Independent Director is an independent non-executive director and will be identified as such in the annual report and other documentation of the Company. If circumstances change, and he/she believes that his/her independence will be in doubt, the Independent Director should discuss the same with the Chairman of the Company as soon as practicable and further course of action should be taken by the Company as per applicable law, in timely manner.

B. Roles & Duties

The roles and duties of the Independent Director will be those normally required of a Non-Executive under the Companies Act, 2013, as amended. There are certain duties prescribed for all Directors, both Executive and Non-Executive, which are fiduciary in nature and are inter-alia as under:

i. The Independent Director is an independent non-executive director and will be identified as such in the annual report and other documentation of the Company. If circumstances change, and he/she believes that his/her independence will be in doubt, the Independent Director should discuss the same with the Chairman of the Company as soon as practicable and further course of action should be taken by the Company as per applicable law, in timely manner.

ii. They shall perform their duties, whether statutory or fiduciary faithfully, efficiently and diligently with due and reasonable care to a standard consummate with both the functions of their role as an Independent Director and knowledge, skills and experience.

iii. He/ she shall act in accordance with the Company's Memorandum of Association and Articles of Association and as per the applicable law.

iv. He/ she shall act in good faith in order to promote the objects of the Company for the benefit of the members of the Company as a whole, and in the best interest of the Company.

v. He/ she shall discharge duties with due and reasonable care, skill, and diligence.

vi. He/ She, unless otherwise approved by the Board, shall not be involved in a situation in which he/ she may have a direct or indirect interest that conflicts, or possibly may conflict, with the interest of the Company.

vii. He/ She shall not achieve or attempt to achieve any undue gain or advantage either to himself/ herself or his/ her relatives, partners, or associates.

viii. He/ She shall not assign office of Director and any assignments so made shall be void.

ix. He/ She shall comply with all applicable laws and regulations of all the relevant regulatory and other authorities as may be applicable to such Directors in their individual capacities.

The Independent Directors shall also be taking sufficient care to perform duties specified in the Code for Independent Directors under Schedule IV of the Companies Act, 2013 and Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015 (including any modification or re-enactment of the same) that come with such an appointment along-with accompanying liabilities.

As an Independent Director of the Company, he/she will comply with all applicable laws and regulations of all the relevant regulatory and other authorities, as may apply to such Directors in their capacity.

The Independent Director will be held liable only in respect of such acts of omission or commission by the Company which have occurred with his/her knowledge, attributable through Board processes, and with his/her consent or where Independent Director have not acted diligently.

C. Expectation of the Board from the Appointed Director

An Independent Director is expected to bring objectivity and independence of view to the Board's discussions and to help provide the Board with effective leadership in relation to the Company's strategy, performance, and risk management as well as ensuring high standards of financial probity and corporate governance.

The Board meets at least four times in a year and the Audit Committee and Stakeholders' Relationship Committee also meet at least four times in a year. Besides, there are other Committee meetings like Nomination and Remuneration Committee, which are ordinarily convened twice in a year.

They will be expected to attend meetings of Board and Board Committees in which Independent Director is a member and Members meetings and to devote such time as appropriate to discharge their duties effectively. Ordinarily, all meetings are held at the corporate office or registered office. The Annual General Meeting are held at the place and the manner prescribed under Companies Act, 2013.

By accepting the appointment, the Directors confirm that they can allocate sufficient time to meet the expectations from their role to the satisfaction of the Board.

D. Code of Conduct and Business Ethics for Board of Directors and Insider Trading Code

The Board has put in place a Code of Conduct and Ethics for Board of Directors (Code). Independent Directors shall abide by the Code. An annual affirmation of compliance is required to be provided by the Independent Directors on the same.

The Directors shall also comply with Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015and Code of Conduct for Prevention of Insider Trading of the Company. The directors shall not make use of unpublished price sensitive information.

E. Directors' Fees / Remuneration

A sitting fee will be paid for attending each meeting of the board as well as the Audit committee meeting attended, as per the provisions of Section 197 of the Act 2013 and the Articles of Association of the Company, as fixed by the board from time to time.

The Independent Director will be entitled to claim reimbursement of all his/ her travelling, hotel and other incidental expenses incurred by him/ her in performance of duties as director of the Company, as per the provisions of the Act 2013.

F. Stock Options

Independent Director is not eligible to participate in Stock Options schemes of the Company.

G. Status of Appointment

The Independent Director will not be the employee of the Company and the appointment letter shall not constitute a contract of employment. The 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 and / or as approved by the members from time to time.

H. Conflict of Interest

It is accepted and acknowledged that the appointed Independent Directors may have business interests other than those of the Company. Considering the same, they are required to declare any such directorships, appointments, and interests to the Board in writing in the prescribed form at the time of their appointment.

If 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 judgments that they are independent, this should be disclosed to both the Chairman and the Company Secretary.

I. Disclosures, Other Directorships and Business Interests:

During the terms of the Independent Director, he/she will promptly notify/ intimate the Company of the following:

(a) any change in their directorships;
(b) any other disclosures and information as may be required under the applicable laws;
(c) any potential conflict of interest with the position as "Independent Director" of the Company, upon becoming aware of the same;
(d) Declaration under Section 149(7) of the Companies Act, upon any change in circumstances which may affect the status as an "Independent Director"; and
(e) any change in address or other contact and personal details provided to the Company.

J. Confidentiality

All information acquired during the appointment is confidential to the Company and should not be released, either during the appointment or following cessation (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, Director shall surrender any documents and other materials made available to them by the Company.

Attention is also drawn to the requirements under the applicable regulations and the Insider Trading Code which is concerned with the disclosure of price sensitive information and dealing in the securities of the Company. Consequently, director should avoid making any statements or performing any transactions that might risk a breach of these requirements without prior clearance from the Chairman or the Company Secretary.

Unless specifically authorized by the Company, the Independent Director shall not disclose Company and business information to public constituencies such as the media, the financial community, employees, members, agents, franchises, dealers, distributors, and importers.

K. Cessation

Independent Directors may resign from their position at any time and if they wish to do so, they are requested to serve a reasonable written notice on the Board.

Continuation of their appointment is contingent on getting re-elected by the members in accordance with provisions of Companies Act, 2013, the Rules framed thereunder and the Articles of Association of the Company, from time to time in force. They will not be entitled to compensation if the members do not re-elect them at any time.

Their appointment may also be dispensed with in accordance with the provisions of the Companies Act, 2013 & Articles of Association of the Company.

L. Performance Evaluation of Independent Directors

The performance evaluation of independent directors shall be done by the entire Board of Directors, excluding the director being evaluated.

The re-appointment of Independent Director shall be based on report of performance evaluation.

M. Professional 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 your 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 may vitiate your exercise of objective independent judgement in the paramount interest of the Company as a whole, while concurring in or dissenting from the collective judgement 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 could lead to a loss of your independence;
(h) ensure that if circumstances arise under which you may lose your independence, you will immediately inform the Board accordingly, and
(i) assist the Company in implementing the best corporate governance practices.

N. Separate Meetings

i. The Independent Directors of the company shall hold at least one meeting in a financial year, without the attendance of Non-Independent Directors and members of management. All the Independent Directors of the Company shall strive to be present at such meeting.

ii. The meeting shall:

(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.

O. Miscellaneous

Independent Directors shall give an annual declaration as required under the provision of section 149(7) of the Companies Act, 2013 and the rules made thereunder.

An Independent Director shall not serve as an Independent Director in more than seven listed companies as may be stipulated by the SEBI Listing Regulations or any other law of the land, for the time being in force.

Further, an Independent Director who is serving as a whole-time director in any listed company shall not serve as an independent director in more than three listed companies or such number of listed companies as may be stipulated by the SEBI Listing Regulations or any other law of the land, for the time being in force.

Effective Date: 28-09-2026

Place: Kolhapur

Note: Approved in the meeting dated 28-09-2026

RATHOD JEWELLERY MFG. LTD. KOLHAPUR