
WARDWIZARD INNOVATIONS & MOBILITY LIMITED

TERMS AND CONDITIONS OF APPOINTMENT OF INDEPENDENT DIRECTORS

The appointment of the Independent Directors of ***Wardwizard Innovations & Mobility Limited*** (the “Company”) is governed by the applicable provisions of:

- The Companies Act, 2013 (including Schedule IV – *Code for Independent Directors*),
- The SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (“SEBI LODR”),
- Articles of Association of the Company.

Eligibility Criteria for Independent Directors

- Section 149(6) of the Companies Act, 2013 outlines specific eligibility conditions, including financial independence, absence of material pecuniary relationships, and restrictions on prior employment with the company or its affiliates.
- Regulation 16(1)(b) of SEBI LODR further defines independence criteria, ensuring that the director does not have any existing or past association that may compromise their independent judgment.

Databank Registration & Proficiency Test

- **Rule 6 of the Companies (Appointment and Qualification of Directors) Rules, 2014** requires Independent Directors to **register in the databank maintained by the Indian Institute of Corporate Affairs (IICA)** and pass a **proficiency test**, unless exempted.

Maximum Tenure & Cooling-Off Period

- Section 149(10) & (11) of the Companies Act, 2013 states that an Independent Director can serve for **two consecutive terms of five years each**, after which a **cooling-off period of three years** is required before reappointment.
- Regulation 25(2A) of SEBI LODR mandates that reappointment or removal of an Independent Director must be **approved by shareholders via a special resolution**.

The updated list of the Independent Directors is as follows:

Sr. No.	Name of Independent Director	DIN	Date of Appointment	Tenure
1	Mr. Avishek Kumar	09314508	06/12/2022	5 Years
2	Dr. John Joseph	08641139	28/07/2023	5 Years
3	Lt. Gen. Jai Singh Nain (Retd)	10289738	28/08/2023	5 Years
4	Mr. Paresh P Thakkar	08265981	16/03/2024	5 Years
5	Mr. Miteshkumar G Rana	06770916	16/03/2024	5 Years
6	Ms. Mansi Jayendra Bhatt	10177722	06/02/2025	5 Years

*** Note:** The list of **Independent Directors** has been updated as of today and will continue to be **amended as required** to reflect the latest changes.

1. Appointment and Tenure

The appointment shall be for the term stated above ("Term"), subject to the provisions of Section 149 of the Companies Act, 2013 and Regulation 25 of SEBI LODR.

Independent Directors are not liable to retire by rotation.

Re-appointment at the end of the Term shall be subject to evaluation, recommendation of the Nomination and Remuneration Committee, Board approval, and Shareholder approval, based on continued independence and performance.

Directors may also be appointed to Committees of the Board, including as Chairperson or Member, as may be decided by the Board.

2. Role, Duties, and Responsibilities

- Comply with Section 166 and Schedule IV of the Companies Act, 2013.
- Fulfil obligations under Regulation 17 and 25 of SEBI LODR.
- Act in accordance with the Articles of Association, uphold fiduciary duties, and exercise independent judgment in the best interests of the Company.
- Provide domain-specific insights and strategic guidance in meetings and Committees

3. Time Commitment

Directors shall devote such time as is necessary for proper discharge of their duties, including attending Board and Committee meetings and contributing meaningfully to discussions.

4. Remuneration

Independent Directors may be entitled to sitting fees as determined by the Board, from time to time, for attending meetings of the Board and Committees thereof.

Reimbursement shall be provided for expenses incurred in the discharge of duties, including travel, lodging, training programs, and professional advice obtained with prior approval.

5. Code of Conduct & Confidentiality

Directors shall adhere to:

- The Company's *Code of Conduct and Ethics*,
- SEBI (Prohibition of Insider Trading) Regulations, 2015,
- WIML Code for Prevention of Insider Trading and Fair Disclosure of UPSI.

They shall not disclose any confidential information acquired during their tenure, including post-resignation, unless required by law.

They shall avoid any activity which interferes with their independence or may give rise to a conflict of interest.

6. Training and Familiarisation

The Company shall provide suitable orientation and regular updates on the business, regulatory framework, and responsibilities of directors, and may arrange training at its expense.

7. Performance Evaluation

The performance of Independent Directors shall be reviewed annually in accordance with the criteria laid down by the Nomination and Remuneration Committee and the Board. Results shall be disclosed in the Annual Report in accordance with Regulation 25(4) of SEBI LODR.

8. Separate Meeting of Independent Directors

- Regulation 25(3) of SEBI LODR requires Independent Directors to **hold at least one separate meeting per financial year**, without the presence of non-independent directors or management, to review governance matters.

9. Disclosures

Independent Directors shall:

- Promptly notify changes in their directorships chairmanships or Membership circumstances affecting independence,
- Disclose any potential conflict of interest,
- Provide annual declarations under Section 149(7) of the Companies Act and Regulation 25(8) of SEBI LODR.

10. Change in Personal Details

Any change in contact or personal details must be promptly communicated to the Company Secretary and, where required, to the Registrar of Companies in the prescribed form.

11. Cessation/Termination

A Director may resign at any time by giving written notice as per Section 168 of the Companies Act, 2013. The resignation shall be effective from the date the Company receives the notice or such later date as specified therein.

The Board may, with due process and in accordance with law (e.g., Section 169), recommend cessation of the Independent Director's tenure in case of:

- Breach of the Company's Code of Conduct,
- Non-fulfilment of independence criteria,
- Other statutory disqualification.

For and on behalf of the Board

Wardwizard Innovations & Mobility Limited

SD/-

Yatin Sanjay Gupte

Managing Director

DIN: 07261150