



Date []:

Dear [],

Sub: Appointment as Independent Director

On behalf of the Company, I write to inform you that you have been appointed as a Non-Executive Independent Director of the Company with effect from [] (the **Appointment**). The terms and conditions of the Appointment, which shall be subject to the Articles of Association of the Company, are set out below:

1. The Appointment has been made for a term of [] consecutive years from [] upto [], but shall be eligible for reappointment for another one term of [] consecutive years on passing of a special resolution by the Company.
2. Notwithstanding the other provisions of this Letter, the Appointment may be terminated at any time in accordance with the provisions of the Articles of Association of the Company or the provisions for the removal of directors under the Companies Act, 2013.
3. You will devote such time to the affairs of the Company as is required by you to perform your duties as Independent Director.
4. You may also be appointed as a member of any Committee of the Board, based on your availability and eligibility to become such member.
5. The Company expects that you will discharge your duties as mentioned under the Companies Act 2013 and schedule IV.
6. You will act in good faith in order to promote the objects of the company for the benefit of its members as a whole, and in the best interests of the company, its employees, the shareholders, the community and for the protection of environment.
7. That you will adhere to the code for independent directors formulated under Schedule IV pursuant to Section 149(7) of the Act.

8. You are hereby informed that as on date, the Company do not provide for D & O Insurance for the Directors. You will be informed if the Company opts for the same.
9. That you will not be an employee of the company and this letter does not constitute a contract of employment. You will be paid remuneration by way of sitting fees for attending Board meeting or Committee thereof as may be decided by Board from time to time.
10. That the company shall include in its annual accounts a note of any material interest, a director may have in any transaction or arrangement. A general notice that you are interested in any such contracts will suffice the purpose.
11. Your performance as an Independent Director will be reviewed by the Board on an annual basis.
12. You must apply the highest standards of confidentiality, and not disclose to any person or company (whether during the course of the Appointment or at any time after its termination), any confidential information concerning the Company and any Group Companies with which you come into contact by virtue of your position as Independent Director.

[Your attention is drawn to the requirements of SEBI (Prohibition of Insider Trading) Regulations 1992 in respect of disclosure of price-sensitive information. Consequently, you should not make any statements that might risk a breach of these requirements.]

It is a pleasure to have you on the Board. Please confirm your agreement to the above by signing and returning to us the enclosed duplicate of this letter.

**Best Regards,
Yours Sincerely**

**MADHUSUDAN GOENKA
Managing Director
(DIN: 00146365)**