



Date:

Dear Mr. -----

Sub: Your appointment as Independent Director

We have utmost pleasure in informing you that the Board of Directors in their meeting held on-----, appointed you as Independent Director of the company effective from the said meeting date. Your appointment as Independent Director is as per the provisions of sub-section (4) of Section 149 of the Companies Act 2013.

Further we wish to inform you that following are the terms and conditions of your appointment as Independent Director:

1. Your appointment governed under the provisions of the section 149 and Schedule IV of the Companies Act 2013. Your appointment as Independent Director is subject to the approval of the shareholders in the ensuing Annual General Meeting. You hold the office of the Independent Director for the period of 5 years from the date of your appointment. Your appointment as Independent Director can be continued for the second term of five years which is again subject to approval of Board and Shareholders. The Code of conduct for the Independent Director shall be as prescribed under schedule IV of the Companies Act 2013, the copy of the same is annexed for your reference.
2. You will be paid with the sitting fees for attending any Board or Committee meetings in which you are member as decided by the Board and you will be reimbursed with the cost of travel and conveyance stay expenses incurred by you for attending any future Board and Committee meetings.
3. Your duties and responsibilities along with liabilities are as defined in the Companies Act 2013.
4. Any liability on you arising out of any claim or statutory dues or penalties levied by any authority is covered under the insurance policy (DRO policy) taken by the Company.
5. You are required to submit the relevant documents such as DIR 12, DIR 8, MBP 1 Forms as prescribed under the provisions of the Companies Act, 2013, for the purpose of filing the same with Registrar of Companies, Mumbai.

We welcome you on the Board as Independent Director of the company and request you to kindly sign the duplicate copy of the document in token of your acceptance of the offer.

Thanking you and with warm regards.

CHAIRMAN