

DRAFT LETTER of appointment of independent director

Date:

Sh. _____

Sub: Appointment as Independent Director

Dear Sir,

We are pleased to appoint you as Non-executive Independent Director on the Board of Directors of _____. (hereinafter referred to as 'the Company') with effect from _____ for a period of five (5) years. This letter outlines the broad Terms and Conditions covering this appointment which are as follows:

1. Appointment

1.1 Your appointment as a Non-Executive Independent Director is made as per the provisions of the Companies Act, 2013. Your appointment is also subject to the maximum permissible Directorships that one can hold as per the provisions of the Companies Act, 2013.

1.2 In the event of any conflict between the Companies Act or any other Act in force at the relevant time including any amendments thereof, more restrictive of the Provisions will prevail.

2. Committees

The Board of Directors may, if it deems fit, invite you for being appointed on one or more existing Board Committees or any such Committee that is set up in the future. Your appointment on such Committee(s) will be subject to the applicable laws.

3. Role and Responsibilities

Your role and responsibility will be as set out in the Companies Act, 2013 in respect of a Non-Executive Independent Director. In addition, the Board may assign additional role and responsibility within the Provisions of said enactments.

4. Status of Appointment

4.1 This is not a full time appointment. Although an officer of the Company under the Companies Act, 2013, you are not an employee of the Company and this letter does not constitute a Contract of Employment.

4.2 You will be paid sitting fees for the meetings of the Board and its Committees as may be decided from time to time.

4.3 You will also be reimbursed expenses for travel, hotel and other incidental expenses incurred by you in the performance of your duties subject to Company rules as laid down from time to time.

5. Conflict of Interest

You are required to declare directorships and other interest to the Board in writing in the prescribed form at the time of your appointment and keep the company informed of any changes as and when the same take place.

This appointment is subject to there being no Conflict of Interest between the Company and your other interests.

6. Confidentiality

All information acquired during your appointment is confidential to Company and should not be released, either during your appointment or following cessation (by whatever means) to third parties without prior clearance unless required by law.

7. Resignation/Termination

This Agreement may be terminated by giving a Notice in writing.

8. Governing Law

This agreement is governed by and will be interpreted in accordance with Indian law and your engagement shall be subject to the jurisdiction of the Indian Courts.

Kindly confirm your acceptance of the terms relating to your appointment as a Non-executive Independent Director by signing and returning a copy of this letter.

Yours sincerely,

For and on behalf of Board

Chairperson

I hereby acknowledge receipt of and accept the terms set out in this letter.

Signed with Name:

Date: