

Appointment letter

Mr. _____

Dear Sir,

Sub: Appointment as a Non-Executive Independent Director of _____ Limited

We are pleased to confirm your appointment as a Non-Executive Independent Director of the Company with effect from 26th September, 2014, which is pursuant to the provisions of Companies Act, 2013 and the rules made thereunder and as approved by the Board of Directors in their meeting held on 23rd August, 2014 which was confirmed by the Shareholders in Annual General Meeting held on 26th September 2014.

The terms of the appointment, which in any event shall be subject to Companies Act, 2013, Rules made thereunder and the Articles of Association of the Company are set out below, as stipulated in Schedule IV to the said Act:

Appointment

1. The appointment is for a term of five consecutive years, expiring at the conclusion of 31st March 2019. The appointment will be subject to the approval of shareholders at the ensuing annual general meeting of the Company.
2. During your tenure as an Independent Director, you may be asked to serve on one or more of the Board Committees. Copies of the terms of reference for each of those Committees would be provided to you at the appropriate time, if not already provided for.
3. You will strictly abide by the Code for Independent Directors as per Schedule IV of the Companies Act, 2013.
4. The Company expects a commitment of sufficient time and attention as necessary in order to perform your duties under the appointment. This will include attendance at regular and emergency Board meetings, any annual meeting of Independent Directors and the Annual General Meeting. You may also be required to attend regular meetings of any Board committee of which you are a member. In addition, you will be expected to devote appropriate preparation time ahead of each meeting.
5. By accepting the appointment, you confirm that you are able to allocate sufficient time to perform your role.

Role & Duties

6. As a Non-Executive Independent Director you have the same general legal responsibilities to the Company as any other Director, except that you shall be held liable only in respect of such acts of omission or commission by a company which had occurred with your knowledge, attributable through board processes and with your consent or connivance or where you had not acted diligently.
7. You will adhere to the duties of directors including Fiduciary duties, which are more specifically stipulated in Section 166 of the Companies Act, 2013 or in any other provisions of Companies Act, 2013 and any other law for the time being in force.

Fees / Commission

8. Unless decided otherwise, at present there shall be no sitting fee payable for meeting attended by you, in view of the small scale of operations of the Company for your services as a Non-Executive Independent Director of the Board and committee thereof

attended as a member.

9. You will have no entitlement to any bonus during the appointment and no entitlement to participate in any share scheme and no stock options will be issued to you by the Company.

Reimbursement of Expenses

10. The Company will reimburse you for all reasonable and properly documented expenses you incur in performing your role. You may submit any details of expenses incurred to the Managing Director.
11. During the appointment, circumstances may arise in the furtherance of your duties as a Director when it will be appropriate for you to seek advice from independent advisors at the Company's expense. The Company will reimburse the full cost of expenditure incurred as deemed necessary.

Other directorships and business interests

12. Professional Conduct

As an Independent Director, you shall:

- a) Uphold ethical standards of integrity and probity;
 - b) Act objectively and constructively and while exercising your duties;
 - c) Exercise your responsibilities in a bonafide 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 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;
 - i) Assist the Company in implementing the best corporate governance practices;
13. The Company acknowledges that you may have business interests other than those of the Company and that you may have declared any conflicts that are apparent at present. In the event that you become aware of any potential conflicts of interest, not declared so far, these may be disclosed to the Managing Director as soon as they become apparent.
 14. During the appointment, you may please inform us prior to accepting any other (or further) directorships of publicly quoted companies or any major external appointments, to avoid any conflict of interest with your current position in the Company.

Code of Conduct & other compliances

15. During the appointment, you will comply with any relevant regulations as may be issued by the Government of India and such other authorized bodies as set up by the Government on its behalf, including the Code for Independent Directors, Insider Trading Code and such other requirements as the Board of Directors may from time to time specify.
16. At the first meeting of the Board in every financial year or whenever there is any change in the circumstances which may affect your status as an independent director, you shall give a declaration to that effect confirming that you meet the criteria of independence as provided in Section 149(6), of the Companies Act, 2013.

Confidentiality

17. 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 a Non-Executive Independent Director of the Company.
18. Your attention is drawn to the requirements under both legislation and regulation as to the disclosure of price-sensitive information. Consequently you should avoid making any statements that might risk a breach of these requirements without prior clearance from the Chairman or Company Secretary.
19. On termination of the appointment, you will deliver to the Company all books, document, papers and other property of or relating to the business of the Company which are in your possession, custody or power by virtue of your position as a Non-Executive Independent Director of the Company.

Performance Review Process

20. The performance of independent Directors and the whole Board and its Committees shall be evaluated by the Remuneration & Nomination Committee. If, in the interim, there are any matters arising in connection with your role as a Non-Executive Independent Director which cause you concern, you may discuss with us as soon as appropriate.

Publication of the letter of appointment

21. In line with the provisions of the Companies Act, 2013, the Company may make public a generic copy of this letter on its website at www._____.com and the same shall be open for inspection at the registered office of the company by any member during normal business hours.

This letter is governed by, and shall be construed in accordance with, the laws of India, and the parties agree to submit to the exclusive jurisdiction of the courts of NCT Delhi, India. This letter constitutes neither a contract for services nor a service contract.

Please confirm your agreement to the above by signing and returning the enclosed duplicate of this letter.

Yours sincerely,
For _____ Limited

Chairman

To,
_____ Limited

I have read and I agree to the above terms regarding my appointment as a Non-Executive Independent Director of _____ Limited

Signature
Name:
Address:

Place:
Date: