



MODEL APPOINTMENT LETTER

Date: xxxxxxxxxxx, xxxx

..... (DIN: xxxxxxxx)

.....
.....
.....

Dear..... ,

Sub: Your Letter of appointment as an Independent Director of DSJ Keep Learning Limited

On behalf of the Board of Directors of DSJ Keep Learning Limited (hereinafter referred to as ‘the Company’), I am pleased to inform you that based on the recommendations of the Nomination and Remuneration Committee and the Board of Directors, the Shareholders of the Company at the xxxxxx General Meeting (xxx) held on xxxxxday, xxxxxxx, xxxx have passed an Ordinary Resolution and approved your appointment as an Independent Director of the Company to hold office for a term of x (xxxx) consecutive years commencing from xxxxxxxxxxx, xxxx.

This letter of appointment sets out the terms and conditions covering your appointment which are as under:

1. Appointment

- i) The term ‘Independent Director’ should be construed as defined under the Companies Act, 2013 and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (‘Listing Regulations’). In terms of the provision of the Companies Act, 2013, your directorship will not be subject to retirement by rotation.

- ii) You have been appointed as a Non-Executive Independent Director on the Board of the Company in terms of the provisions of the Companies Act, 2013, Rules framed thereunder, Schedule IV to the Companies Act, 2013, the Listing Regulations and the Articles of Association of the Company. The Company shall be at liberty to disengage you as an Independent Director on the Board of the Company earlier than your above-mentioned tenure, subject to compliance of all relevant provisions of the Companies Act, 2013 and the Listing Regulations or on mutually agreed terms.

2. Committee Membership

- i) Currently, you are the xxxxxxxxxxxxxxxxxxxxxxxx Committee of the Board of Directors of the Company.
- ii) The Board of Directors as it may deem fit may invite you to join other Committees as a Member or as a Chairman of such Committee(s) of the Board. The Board may also invite you to join any other Committee which the Board may constitute in the future. Your appointment as a Member / Chairman of any Committee of the Board, whether existing or in future shall be subject to the applicable provisions under the Companies Act, 2013, Listing Regulations and / or any other applicable Laws.
- iii) The Board of Directors has approved a Term of Reference and / or a Charter for each of the Board Committees, including therein the power / authority of such Committees and also the roles and responsibilities of these Committees. As a Member / Chairman of the aforesaid Committees, you will be required to abide by / follow the Terms of Reference / Charter of the Committees as existing or as amended by the Board from time to time.

3. Commitment to the Board

- i) As an Independent Director on the Board, you are expected to bring independence of view to the Board's discussions and help provide the Board with effective leadership in relation to the Company's strategy, performance, risk management and ensuring the highest standards of financial probity and corporate governance.
- ii) Generally, in a particular calendar year the Board meets four times, once in each quarter. The Audit Committee also generally meets four times in a year along with the Board Meetings. The Committee meetings are generally scheduled before or after the Board Meetings on the same day. However, the Committees can meet as and when necessary, in terms of the respective Charter of each Committee. You are expected to attend each and every Board Meeting, Committee Meeting and the Annual General Meeting (AGM) of the Company during your tenure as an Independent Director on the Board.

- iii) The schedule of meetings is generally fixed and confirmed during the last Board Meeting held in each financial year for the meetings to be held in the subsequent financial year. The Schedule of Meetings shall be communicated to you well in advance including the subsequent changes, if any, in day, date, time, venue thereof to make it convenient for you to attend the meetings.
- iv) By accepting this Letter of Appointment, you confirm that you are able to allocate sufficient time to meet the expectation from you by the Board and other stakeholders you will be able to discharge your roles and responsibilities to the satisfaction of the Board.
- v) As an Independent Director you will also participate in the meeting(s) of the Independent Directors separately without the presence of Non-Independent Directors and Members of the Management.

4. Role, Function and Duties

- i) As an Independent Director on the Board, your roles, functions and duties shall be governed by the applicable provisions of the Companies Act, 2013, Rules framed thereunder, Schedule IV to the Companies Act, 2013 and the provisions of the Listing Regulations. For your ready reference relevant provisions of the Companies Act, 2013, Rules framed under the Act, Schedule IV to the Act and provisions of the Listing Regulations are reproduced separately.

You are required to make disclosure of your interest as per the requirements of Section 184 of Companies Act, 2013 and not to participate in the meeting(s) of the Board or Committee, where any contract or any arrangement in which you are interested is discussed.

5. Remuneration

- i) As an Independent Director you will be paid remuneration by way of Sitting Fees as detailed below for attending meeting(s) of the Board or Committees thereof:
 - For attending meeting(s) of the Board of Directors and Audit Committee - Rs. xxxxx/-per meeting.
 - For attending other Committee meeting(s) - Rs. xxxxx/- per meeting.

The aforesaid payment is subject to change in future, based on the recommendations of the Nomination and Remuneration Committee and approval of the Board of Directors.

- ii) In addition to the remuneration mentioned above, during the tenure of your appointment as an Independent Director on the Board of the Company, you will be entitled to reimbursement of expenses



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CIN: L80100MH1989PLC054329

on account of your travel, accommodation, local transport and other incidental expenses incurred by you in performing your role and duties as a Member of the Board / Committees, as per Company's Policy, as amended from time to time. Alternatively, the Company may arrange for your travel, accommodation, local transport, etc. as per your preferences / choice, subject to the Company Policy.

6. Professional Conduct

- i) As an Independent Director you shall continue to follow the Code of Independent Directors as stipulated under Schedule IV to the Companies Act, 2013.
- ii) You shall also have to continue to comply with the following:
 - Code of Conduct to Regulate, Monitor and Report Trading by Designated Persons.
 - Code of Conduct of Fair Disclosure of UPSI.
 - Code of Conduct for Directors, Senior Management Personnel and Functional Heads.

You shall not deal in Company's shares when the Trading Window remains closed. The period of closure of Trading Window shall be intimated to you from time to time.

You will apply the highest standard of confidentiality and not disclose to any person or Company either during the course of the tenure as an Independent Director or following

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cessation, any confidential information concerning the Company with which you come into contact by virtue of your position as a director except as permitted by law.

7. Conflict of Interest / Disclosure of Interest

- i) The Company acknowledges that being an Independent Director on the Board of the Company you may have business interest other than that of the Company. As a condition of your appointment commencing from xxxxxxxx, xxxx you shall not engage in any business relation or other activity which is in conflict with the interest of the Company. In case of any potential conflict of interest, you shall disclose all facts and circumstances and shall ensure that the interest of the Company is protected. You and your relatives as defined under the Companies Act, 2013, as amended, shall also not enter into any contract or arrangement with the Company either directly or indirectly without the prior approval of the Audit Committee / Board of Directors. You may kindly note that such transaction, if any, entered into with the Company would be a Related Party Transaction and shall be governed by the provisions of the Companies Act, 2013 and the Listing Regulations.
- ii) As an Independent Director you will be liable to disclose your concern or interest in any company or companies or bodies corporate, firms, or other association of individuals at the first meeting of the Board in every financial year or whenever there is any change in the disclosures already made, then at the first Board meeting held after such change. Such disclosure is necessary to ensure that the Company complies with applicable provisions of Companies Act, 2013 and Listing Regulations. In addition to the above, you are required to disclose to the Board of Directors your appointment, removal or cessations as Director in other companies. You are also required to disclose your Committee Membership in other companies.
- iii) You will be required to maintain your Directorship, Committee Membership / Chairmanship of other companies within the maximum permissible limits of the Companies Act, 2013 and the Listing Regulations. You will also be required to submit your Annual Declarations in the prescribed format of the Companies Act, 2013 and Rules framed thereunder read with the Listing Regulations to the Board of Directors of the Company, so that the same can form part of the Board Meeting Minutes. The Company Secretary of the Company shall assist you for this purpose.

8. Performance Evaluation

As a member of the Board, your performance as well as the performance of the entire Board and its Committees will be evaluated annually in accordance with the provisions of the Companies Act, 2013 and the Listing Regulations. Your Performance will be assessed based on pre-defined criteria.

9. Confidentiality

All information acquired by you during your term as an Independent Director of the Company are confidential and should not be shared during your term as an Independent Director or even after your termination as an Independent Director of the Company, unless such disclosure is required under any applicable provisions of the law or requirement of the Securities and Exchange Board of India (SEBI), Stock Exchanges or any other Regulatory Authorities.

You are also required to maintain confidentiality. Without prior approval of the Board you shall not disclose any price sensitive information to any third party, including media, press, analyst, etc. before the same are disseminated for public knowledge by the Stock Exchanges.

10. Status of Appointment

You will not be an employee of the Company and this letter shall not constitute a contract of employment.

11. Training

The Company shall continue to provide suitable training on a regular basis to Independent Directors to familiarize them with the Company, their role, duties, responsibilities in the Company, nature of the industry in which the Company operates, business model of the Company etc.

The Independent Directors will be encouraged to attend special training courses to perform their role in highest standards and to continually update their skills and knowledge. The details of such training programmes shall be provided on the website of the Company.

12. Changes of personal details

During the term, you shall promptly intimate the Company Secretary of any change in address or other contact and personal details provided to the Company.

13. Co-operation

In the event of any claim or litigation against the Company, based upon any alleged conduct, act or



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omission on your part during your term, you agree to render all reasonable assistance and co-operation to the Company and provide such information and documents as are necessary and reasonably requested by the Company or its counsel.

14. Termination

In compliance with the provisions of the Companies Act, 2013 and Rules framed thereunder read with the Listing Regulations, you may resign from your position as an Independent Director at your own by giving an advance written notice with detailed reason thereof.

You will automatically vacate office if you attend disqualification in terms of the Companies Act, 2013 and Rules framed thereunder. You will voluntarily resign immediately in case you are debarred from holding the office as a director of the Company by virtue of any Order passed by the Securities and Exchange Board of India, Ministry of Corporate Affairs, Reserve Bank of India, any Court or any other competent statutory authority. In such cases you will not be entitled to any remuneration or compensation thereof.

15. Governing Law

This letter 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.

16. Miscellaneous

- This letter represents the entire understanding, and constitutes the whole agreement, in relation to your appointment and supersedes any previous agreement between yourself and the Company.
- This letter shall be open for inspection at the registered office of the Company by any Member during normal business hours. Further, your terms and conditions of appointment shall also be posted on the Company's website i.e., www.dsjkeeplearning.com

I hope the aforesaid terms and conditions for your appointment as an Independent Director of the Company are acceptable to you. Kindly sign and return the duplicate copy of the letter as a token of your acceptance.

On behalf of the Board, I wish you success and looking forward for a mutually beneficial association during

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your term as an Independent Director of the Company.

All the Best!

Thanking you.

On behalf of the Board of Directors of
DSJ KEEP LEARNING LIMITED

Managing Director/Whole Time Director

Encl.: As above

DSJ Keep Learning Limited

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CIN: L80100MH1989PLC054329

Signature of the Independent Director

TERMS AND CONDITIONS FOR INDEPENDENT DIRECTORS APPOINTED

Date: _____,

Mr. / Ms. _____

Dear

Sub: Your Letter of appointment as an Independent Director of DSJ Keep Learning Limited

On behalf of the Board of Directors of DSJ Keep Learning Limited (hereinafter referred to as 'the Company'), I am pleased to inform you that based on the recommendations of the Nomination and Remuneration Committee and the Board of Directors, the Shareholders of the Company at the _____ Annual General Meeting held on _____ have passed an Ordinary Resolution and approved your appointment as an Independent Director of the Company to hold office for a term of 5 (five) consecutive years commencing from your date of appointment, i.e., _____, 2022.

This letter of appointment sets out the terms and conditions covering your appointment which are as under:

1. Appointment

- i) The term 'Independent Director' should be construed as defined under the Companies Act, 2013 and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'). In terms of the provision of the Companies Act, 2013, your directorship will not be subject to retirement by rotation.
- ii) You have been appointed as a Non-Executive Independent Director on the Board of the Company in terms of the provisions of the Companies Act, 2013, Rules framed thereunder, Schedule IV to the Companies Act, 2013, the Listing Regulations and the Articles of Association of the Company. Your disengagement, if any, as an Independent Director on the Board of the Company earlier than your above-mentioned tenure will be subject to compliance of all relevant provisions of the Companies Act, 2013 and the Listing Regulations or on mutually agreed terms.

2. Committee Membership

- i) Currently, you are the Chairperson of _____ Committee of the Board of Directors of the Company and Member of _____ of the Board of Directors.
- ii) The Board of Directors as it may deem fit may invite you to join Committees as a Member or as Chairperson of such Committee(s) of the Board. The Board may also invite you to join any other Committee which the Board may constitute in the future. Your appointment as a Member / Chairperson of any Committee of the Board, whether existing or in future shall be subject to the applicable provisions under the Companies Act, 2013, Listing Regulations and / or any other applicable Laws.
- iii) The Board of Directors has approved a Term of Reference and / or a Charter for each of the Board Committees, including therein the power / authority of such Committees and also the roles and responsibilities of these Committees. As a Member / Chairperson of the aforesaid Committees, you will be required to abide by / follow the Terms of Reference / Charter of the Committees as existing or as amended by the Board from time to time.

3. Commitment to the Board

- i) As an Independent Director on the Board, you are expected to bring independence of view to the Board's discussions and help provide the Board with effective leadership in relation to the Company's strategy, performance, risk management and ensuring the highest standards of financial probity and corporate governance.
- ii) Generally, in a particular calendar year the Board meets four times, once in each quarter. The Audit Committee also generally meets four times in a year along with the Board Meetings. The Committee meetings are generally scheduled before or after the Board Meetings on the same day. However, the Committees can meet as and when necessary, in terms of the respective Charter of each Committee. You are expected to attend each and every Board Meeting, Committee Meeting and the Annual General Meeting (AGM) of the Company during your tenure as an Independent Director on the Board. The schedule of meetings is generally fixed and confirmed during the last Board Meeting held in each financial year for the meetings to be held in the subsequent financial year. The Schedule of Meetings shall be communicated to you well in advance including the subsequent changes, if any, in day, date, time, venue thereof to make it convenient for you to attend the meetings.
- iii) By accepting this Letter of Appointment, you confirm that you are able to allocate sufficient time to meet the expectation from you by the Board and other stakeholders, and you will be able to discharge your roles and responsibilities to the satisfaction of the Board.
- iv) As an Independent Director you will also participate in the meeting(s) of the Independent Directors separately without the presence of Non-Independent Directors and Members of the Management.

4. Role, Function and Duties

- i) As an Independent Director on the Board, your roles, functions and duties shall be governed by the applicable provisions of the Companies Act, 2013, Rules framed thereunder, Schedule IV to the Companies Act, 2013 and the provisions of the Listing Regulations. For your ready reference relevant provisions of the Companies Act, 2013, Rules framed under the Act, Schedule IV to the Act and provisions of the Listing Regulations are reproduced separately and collectively marked as **Annexure-1** and attached herewith.

You are required to make disclosure of your interest as per the requirements of Section 184 of Companies Act, 2013 and not to participate in the meeting(s) of the Board or Committee, where any contract or any arrangement in which you are interested is discussed.

5. Remuneration

- i) As an Independent Director you will be paid remuneration by way of Sitting Fees as detailed below for attending meeting(s) of the Board or Committees thereof:
- For attending meeting(s) of the Board of Directors and Audit Committee - Rs. _____-per meeting.
 - For attending other Committee meeting(s) - Rs. _____ - per meeting.

The aforesaid payment is subject to change in future, based on the recommendations of the Nomination and Remuneration Committee and approval of the Board of Directors.

- ii) In addition to the Sitting Fees mentioned above, you will be entitled for a Commission on Net Profits of the Company every year in such proportion as determined by the Board on the recommendation of the Nomination and Remuneration Committee, subject to the provisions of the Companies Act, 2013 and Rules framed thereunder read with Schedule V to the Companies Act, 2013.
- iii) In addition to the remuneration mentioned above, during the tenure of your appointment as an Independent Director on the Board of the Company, you will be entitled to reimbursement of expenses on account of your travel, accommodation, local transport and other incidental expenses incurred by you in performing your role and duties as a Member of the Board / Committees, as per Company's Policy, as amended from time to time. Alternatively, the Company may arrange for your travel, accommodation, local transport, etc. as per your preferences / choice, subject to the Company Policy.

6. Professional Conduct

- i) As an Independent Director you shall continue to follow the Code of Independent Directors as stipulated under Schedule IV to the Companies Act, 2013.
- ii) You shall also have to continue to comply with the following:
- Code of Conduct to Regulate, Monitor and Report Trading by Designated Persons.
 - Code of Conduct of Fair Disclosure of UPSI.

- Code of Conduct for Directors, Senior Management Personnel and Functional Heads.

You shall not deal in Company's shares when the Trading Window remains closed. The period of closure of Trading Window shall be intimated to you from time to time.

You will apply the highest standard of confidentiality and not disclose to any person or Company either during the course of the tenure as an Independent Director or following cessation, any confidential information concerning the Company with which you come into contact by virtue of your position as a director except as permitted by law.

- iii) You shall continue to register yourself in the data bank maintained by the Indian Institute of Corporate Affairs (IICA) in compliance with Section 150 of the Act and the Rules framed thereunder, during your tenure as an Independent Director of the Company.

7. Conflict of Interest / Disclosure of Interest

- i) The Company acknowledges that being an Independent Director on the Board of the Company you may have business interest other than that of the Company. As a condition of your appointment commencing from _____, you shall not engage in any business relation or other activity which is in conflict with the interest of the Company. In case of any potential conflict of interest, you shall disclose all facts and circumstances and shall ensure that the interest of the Company is protected. You and your relatives as defined under the Companies Act, 2013, as amended, shall also not enter into any contract or arrangement with the Company either directly or indirectly without the prior approval of the Audit Committee / Board of Directors. You may kindly note that such transaction, if any, entered into with the Company would be a Related Party Transaction and shall be governed by the provisions of the Companies Act, 2013 and the Listing Regulations.
- ii) As an Independent Director you will be liable to disclose your concern or interest in any company or companies or bodies corporate, firms, or other association of individuals at the first meeting of the Board in every financial year or whenever there is any change in the disclosures already made, then at the first Board meeting held after such change. Such disclosure is necessary to ensure that the Company complies with applicable provisions of Companies Act, 2013 and Listing Regulations. In addition to the above, you are required to disclose to the Board of Directors your appointment, removal or cessations as Director in other companies. You are also required to disclose your Committee Membership in other companies.
- iii) You will be required to maintain your Directorship, Committee Membership / Chairmanship of other companies within the maximum permissible limits of the Companies Act, 2013 and the Listing Regulations. You will also be required to submit your Annual Declarations in the prescribed format of the Companies Act, 2013 and Rules framed thereunder read with the Listing Regulations to the Board of Directors of the Company, so that the same can form part of the Board Meeting Minutes. The Company Secretary of the Company shall assist you for this purpose.

8. Performance Evaluation

As a member of the Board, your performance as well as the performance of the entire Board and its Committees will be evaluated annually in accordance with the provisions of the Companies Act, 2013 and the Listing Regulations. Your Performance will be assessed based on pre-defined criteria.

9. Confidentiality

All information acquired by you during your term as an Independent Director of the Company are confidential and should not be shared during your term as an Independent Director or even after your termination as an Independent Director of the Company, unless such disclosure is required under any applicable provisions of the law or requirement of the Securities and Exchange Board of India (SEBI), Stock Exchanges or any other Regulatory Authorities.

You are also required to maintain confidentiality. Without prior approval of the Board you shall not disclose any price sensitive information to any third party, including media, press, analyst, etc. before the same are disseminated for public knowledge by the Stock Exchanges.

10. Status of Appointment

You will not be an employee of the Company and this letter shall not constitute a contract of employment.

11. Training

The Company shall continue to provide suitable training on a regular basis to Independent Directors to familiarize them with the Company, their role, duties, responsibilities in the Company, nature of the industry in which the Company operates, business model of the Company etc.

The Independent Directors will be encouraged to attend special training courses to perform their role in highest standards and to continually update their skills and knowledge. The details of such training programmes shall be provided on the website of the Company.

12. Changes of personal details

During the term, you shall promptly intimate the Company Secretary of any change in address or other contact and personal details provided to the Company.

13. Co-operation

In the event of any claim or litigation against the Company, based upon any alleged conduct, act or omission on your part during your term, you agree to render all reasonable assistance and co-operation to the Company and provide such information and documents as are necessary and reasonably requested by the Company or its counsel.

14. Termination

In compliance with the provisions of the Companies Act, 2013 and Rules framed thereunder read with the Listing Regulations, you may resign from your position as an Independent Director at your own by giving an advance written notice with detailed reason thereof.

You will automatically vacate office if you attend disqualification in terms of the Companies Act, 2013 and Rules framed thereunder. You will voluntarily resign immediately in case you are debarred from holding the office as a director of the Company by virtue of any Order passed by the Securities and Exchange Board of India, Ministry of Corporate Affairs, Reserve Bank of India, any Court or any other competent statutory authority. In such cases you will not be entitled to any remuneration or compensation thereof.

15. Governing Law

This letter 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.

16. Miscellaneous

- This letter represents the entire understanding, and constitutes the whole agreement, in relation to your appointment and supersedes any previous agreement between yourself and the Company.
- This letter shall be open for inspection at the registered office of the Company by any Member during normal business hours. Further, your terms and conditions of appointment shall also be posted on the Company's website i.e., www.dskeeplearning.com

I hope the aforesaid terms and conditions for your appointment as an Independent Director of the Company are acceptable to you. Kindly sign and return the duplicate copy of the letter as a token of your acceptance.



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On behalf of the Board, I wish you success and looking forward for a mutually beneficial association during your term as an Independent Director of the Company.

All the Best!

Thanking you.

On behalf of the Board of Directors of
DSJ Keep Learning Limited

Encl.: As above

Signature of the Independent Director

Previous Version

TERMS OF APPOINTMENT OF INDEPENDENT DIRECTOR

1. Terms of appointment:

- 1.1. The term of your office as an Independent Director (ID) is up to 31st March, 2019, and you shall be eligible for appointment of one more term of 5 (five years), subject to compliance of other conditions and the approval of the shareholders of the Company by passing Special Resolution;
- 1.2. This directorship is not subject to retirement by rotation during the term, as per the relevant provisions of the Act;
- 1.3. In case, you resign from directorship of the Company for any reason, it can be done at any time by you giving a letter of resignation. While forwarding your intention to resign or not to seek re-appointment, it will be preferable if you give the Chairman reasonable time so that the Company can plan suitable succession to the Board;
- 1.4. Your performance evaluation as an ID shall be reviewed by entire Board during your tenure with the Company in accordance with the processes established by the Board from time to time and on the basis of the report of performance of evaluation, it shall be determined whether to extend or continue the term of your appointment as an ID of the Company.

2. The expectations of the Board from the appointed Director:

The commitments that are expected from you as an ID in relation to your functions are as follows:

- 2.1. As an ID, you are expected to devote such time as necessary for the proper performance of your duties and balanced decision making and also to involve in Board and Committee meetings each year;
- 2.2. You should satisfy that the financial information is accurate and that financial controls and systems of risk management are robust and defensible;
- 2.3. You should strive to attend all the scheduled quarterly Committee Meetings, Board Meetings, General Meetings and other meetings held from time to time;
- 2.4. You should strive to hold and present in at least one meeting in a year without the presence of Non-Independent Directors (N-ID) and members of management with the sole objective of:
 - a) reviewing the performance of N-ID and the Board as a whole;
 - b) reviewing the performance of the Chairperson of the Company, taking into account the views of Executive Directors and Non-Executive Directors; and

- c) assessing the quality, quantity and timeliness of flow of information between the Company, management and the Board that is necessary for the Board to effectively and reasonably perform their duties.
- 2.5. By accepting this appointment, you have confirmed that you are able to allocate sufficient time to meet the expectations of your role.

3. Appointment in Board-level Committees:

As advised by the Board, during the tenure of office, you may be required to serve on one or more of the Committees of the Board established by the Company. Currently, the Company has established the following Committees:

- (A) Audit Committee
- (B) Nomination and Remuneration Committee
- (C) Stakeholders' Relationship Committee

4. The fiduciary duties that come with such appointment along with accompanying liabilities:

- 4.1. As a director of the Company, you have to familiarize yourself with the relevant directors' duties, roles and responsibilities as set out in the Code for Independent Directors under Schedule IV of Act.
- 4.2. As an ID, your liability will be in respect of such acts of omission or commission by the Company, which had occurred with your knowledge, attributable through Board processes, and with your consent or connivance or where you had not acted diligently.
- 4.3. By accepting this appointment, you are deemed to have confirmed that any other position you hold including your directorships in other organizations will not give rise to any 'conflicts of interest' in relation to your appointment as an ID of the Company. Should you become aware of any conflict or potential conflict during the period of your appointment, you are expected to notify the same to the Board from time to time.

5. The Code of Business Ethics:

You will be required to abide by Code of Conduct for prevention of Insider Trading for Senior Management Personnel, including directors and Code of Conduct as per Listing Agreement, besides Code for Independent Directors, as framed by the Company from time to time.

6. The list of actions that a director should not do while functioning as such in the company:

As an Independent Director of the Company, you shall not -

- i. misuse the information in your possession for personal gains;
- ii. engage in any ways (both directly or indirectly) with the competitors;

- iii. in any way indulge in activities which may be construed as conflict of interest;
- iv. break any law of the land or indulge or provoke the co-directors or employees to do the same; and
- v. enter in to any contract or arrangements wherein you are directly or indirectly interested.

The above list is only indicative and not exhaustive.

7. Directors' fees / remuneration:

- 7.1. You will be entitled to claim reimbursement of all your travelling, hotel and other incidental expenses incurred by you in performance of your duties;
- 7.2. IDs are not entitled to any 'stock option' and will not be covered by any pension scheme.

8. Disclosures:

- 8.1. You will have to submit such information in the prescribed forms periodically to the Board as may be required from time to time;
- 8.2. You will be required to disclose to the Company your interests and any matters (excluding those matters, which may be subject to legal professional privilege), which affect your independence; and
- 8.3. You will be required to give a declaration that you meet the criteria of independence every financial year, as provided under Section 149 of the Act 2013 in the prescribed format.

9. Acceptance of Appointment:

We are confident that the Board and the Company will benefit immensely from your rich experience and we are eager to have you as an integral part of the growth of our Company. If these terms of appointment are acceptable to you, please confirm your acceptance by signing and returning the enclosed copy of this letter.