

Draft Letter of Appointment of Independent Director

Dated

To

Sub : Appointment as an Independent Director of Ginni International Ltd. (GIL)

Dear Shri Malik,

I am pleased to inform you that Board of Directors (“the Board”) of the company approved your appointment as an Independent Director of the Company and Shareholders at their meeting held on _____ confirmed the same. The terms of your appointment are set out below: -

Appointment

1. In accordance with the provisions of Section 149 and Schedule IV of Companies Act, 2013 (“the Act”) and other applicable laws, your appointment as an Independent Director on the Board of the company is w.e.f. _____ till _____.
2. In compliance with provisions of Section 149(13) of the Act, your directorship is not subject to retirement by rotation.

Time Commitment

3. As a Non-Executive Independent Director you are expected to bring objectivity and independence of view to the Board’s discussions and to help provide the Board with effective leadership in relation to the Company’s strategy, performance, and risk management as well as ensuring high standards of financial probity and corporate governance. The Board generally meets four times in a year. The Audit Committee also generally meets four times in a year. Besides, there are other Committee meetings like Nomination & Remuneration Committee (N&RC), Stakeholders Relationship Committee (SHRC), Corporate Social Responsibility Committee (CSRC), Share Transfer Committee (STC) and Management Committee (MC) which are convened as per requirement. You will

be expected to attend Board and Board Committees to which you may be appointed and Shareholders meetings and to devote such time to your duties, as appropriate for you to discharge your duties effectively. Ordinarily, all meetings are held in New Delhi except the Annual General Meeting.

4. By accepting this appointment, you confirm that you are able to allocate sufficient time to meet the expectations from your role to the satisfaction of the Board.

Role and Duties

5. Your role and duties will be those normally required of a Non-Executive Independent Director under the Act. There are certain duties prescribed for all Directors, both Executive and Non-Executive, which are fiduciary in nature and are as under :-
 - I. You shall act in accordance with the Company's Articles of Association as may be amended from time to time.
 - II. You shall 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 interest of the Company.
 - III. You shall discharge your duties with due and reasonable care, skill and diligence.
 - IV. You shall not involve yourself in a situation in which you may have a direct or indirect interest that conflicts, or possibly may conflict, with the interest of the Company.
 - V. You shall not achieve or attempt to achieve any undue gain or advantage either to yourself or to your relatives, partners or associates.
 - VI. You shall not assign your office as Director and any assignments so made shall be void.

In addition to the above requirements, the Board of Directors also expect you to perform the following functions :-

- I. Constructively challenge and help in developing proposals on strategy for growth of the Company.
- II. Evaluate the performance of management.
- III. Satisfy yourself on the integrity of financial information and that financial controls and systems of risk management are effective and defensible.
- IV. Play significant role in determining appropriate levels of remuneration of Executive Directors & Key Managerial Personnel (KMP), their appointment and

if required, their removal and succession planning.

- V. To oversee the processes for accurate reporting on performance and the financial position of the Company.
- VI. Review governance and compliance with the applicable legislation and regulations and conformity of Company's practices to accepted norms.

Status of Appointment

- 6. You will not be an employee of the Company and this letter shall not constitute a contract of employment. You will be paid such remuneration by way of sitting fees for meetings of the Board and its Committees as may be decided by the Board / Shareholders.
- 7. The sitting fees presently paid to the Non-Executive Independent Director is Rs.20,000/- per meeting of the Board and Rs.10,000/- per meeting of Committee thereof.

Reimbursement of Expenses

- 8. In addition to be remuneration described above, the Company will, for the period of your appointment, reimburse you for travel, hotel and other incidental expenses incurred by you in the performance of your role and duties.

Independent Professional Advice

- 9. There may be occasions when you consider that you need professional advice in furtherance of your duties as a Director and it will be appropriate for you to consult independent advisers at the Company's expenses. The Company will reimburse full cost of expenditure incurred in accordance with the Company's policy.

Conflict of Interest

- 10. It is accepted and acknowledged that you may have business interests other than those of the Company. As a condition to your appointment, you are required to declare any such directorships, appointments and interests to the Board in writing in the prescribed form at the time of your appointment and any change therein subsequently.
- 11. In the event that your circumstances seem likely to change and might give rise to a conflict of interest or, when applicable, circumstances that might lead the Board to revise its judgment that you are independent, this should be disclosed to both the Chairman and the Company Secretary.

Evaluation

12. The Board of Directors will carry out an evaluation of the performance of the Board as a whole, Board Committees and Directors on an annual basis as per Company's Policy. Your appointment and re-appointment on the Board shall be subject to the outcome of the yearly evaluation process.

Disclosure of Interest

13. Any material interest that a Director may have in any transaction or arrangement that the Company propose to enter into should be disclosed not later than when the transaction or arrangement comes up at a Board meeting so that the minutes may record your interest appropriately. A general notice that you are interested in any contract with a particular person, firm or company is acceptable.

Code of Conduct

14. During the appointment you are required to comply with regulations as contained in Schedule IV under the Act, including the following codes of conduct of the Company :-
 - I. Code of Conduct for Board of Directors and Senior Management.
 - II. Code of Internal Procedure and Conduct for prevention of Insider Trading in securities of the Company.

Confidentiality

15. All information acquired during your appointment is confidential to the Company and should not be released, either during your appointment or subsequently (by whatever means) to third parties without prior clearance from the Chairman unless required by law or by the rules of any Stock Exchange or Regulatory Body. On reasonable request, you shall surrender any document and other materials made available to you by the Company.

Publication of the Letter of Appointment

16. In line with provision of Clause IV, Sub Clause 6 of Schedule IV, under the Act, the Company will make public the terms and conditions of your appointment and will also arrange for it to be displayed on the Company's website.

Membership of Committees

17. The Board of Directors may appoint you as Member / Chairman of one or more of its Committees which will be covered in a separate communication setting out the relevant Committee's Terms of Reference and any specific responsibilities.

Termination

- 18. You may resign from your position at any time and should you wish to do so, you are requested to serve a reasonable written notice on the Board. In terms of provisions of the Act, you are required to file a copy of your resignation letter with the Registrar of Companies, Rajasthan.
- 19. Continuation of your appointment is contingent on your getting re-elected by the shareholders in accordance with provisions of the Act and the Articles of Association of the Company, from time to time in force. You will not be entitled to compensation if the shareholders do not re-elect you at any time.
- 20. Notwithstanding other provisions of this Letter, the appointment may be terminated in accordance with the provisions of the Articles of Association of the Company or on failure to meet the parameters of independence as defined in Section 149(6) or on the occurrence of any event as defined in Section 167 of the Act.
- 21. Upon termination or upon your resignation for any reason, duly intimated to the Company, you will not be entitled to any compensation for loss of office.

General

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

It is a pleasure to have you on Board. I am confident that your association, expertise and advise will immensely benefit the Company and the Board.

Yours sincerely,

**(SHARAD JAIPURIA)
CHAIRMAN & MANAGING DIRECTOR
GINNI INTERNATIONAL LTD.**

I have read and agree to the above terms regarding my appointment as an Independent Director of Ginni International Ltd.

(_____)
Independent Director
DIN : _____
Dated : _____