Date:

To,
______________________ (Director's Name)
Address:

Subject: <u>Appointment as an Independent Director of Amar Ujala Limited</u>

Dear Ma'am/Sir,

We thank you for your confirmation to Amar Ujala Limited (**"the Company"**) that you meet the "Independence" criteria as envisaged in Section 149(6) of the Companies Act, 2013 ("2013 Act") and also for your consenting to hold the office as a Director of the Company.

Pursuant to your confirmation, we are pleased to confirm that upon the recommendations of the Nomination and Remuneration Committee ("NRC") and Board of Directors ("the Board"), the Shareholders of the Company in the Annual General Meeting of the Company (the "AGM") held on ____________ have approved your appointment as an Independent Director on the Board of the Company on and with effect from ______________.

This letter sets out the terms of your appointment as an Independent Director and are subject to the extant provisions of the applicable laws. Your relationship with the Company will be that of an office-holder and not one of contract for employment in the Company.

The terms and conditions governing your appointment are as follows:

1. **<u>Appointment:</u>**

   Your appointment will be for an initial term of five years commencing from _________________ up to _____________, unless terminated earlier or extended, as per the provisions of this letter or applicable laws ("**Term**").

   As an Independent Director you will not be liable to retire by rotation.

   Re-appointment for another term of maximum period of five years at the end of the current term shall be based on the recommendation of the Nomination and Remuneration Committee and subject to the approval of the Board and the shareholders by way of Special Resolution. Your re-appointment would be considered by the Board based on the outcome of the performance evaluation process and you continuing to meet the independence criteria.

   The Board may reconstitute any/all the Committees of Board, from time to time, and you may also be required to serve such Committees of the Board.

2. Roles, Duties and Responsibilities:

Your role and duties as an Independent Director shall be in accordance with the provisions of the Companies Act, 2013, the Articles of Association and adopted policies of the Company. You shall act in good faith in order to promote the objects of the Company in the best interests of the Company, its employees, shareholders and other stakeholders. While acting as Independent Director, you shall not act in the manner detrimental to the interest of the Company and its stakeholders.

You shall abide by the provisions of Section 149, Section 166 and other applicable provisions of the Companies Act, 2013 and also adhere to the "Code for Independent Directors" as provided in Schedule IV of the Companies Act 2013.

3. Time Commitment:

Considering the nature of the role of a director, it is difficult for the Company to lay down specific parameters on time commitment. You agree to devote such time as is prudent and necessary for the proper performance of your role, duties and responsibilities as an Independent Director

4. Remuneration/Payment:

You shall receive payment of sitting fees for attending Board meetings and any Committee meeting as decided by the Board. Besides you would also be reimbursed travelling and other expenses incurred by you for attending these meetings.

5. Changes of personal details:

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

6. Disclosures, other directorships and business interests:

During the Term, you agree to promptly notify the Company of any change in your directorships, committeeships and provide such other disclosures and information as may be required under the applicable laws. You also agree that upon becoming aware of any potential conflict of interest with your position as Independent Director of the Company, you shall promptly disclose the same to the Chairman and the Company Secretary. You also confirm that as on date of this letter, you have no such conflict of interest issues with your existing directorships..

You shall inform the Board whenever there is any change in the circumstances which may affect your status as an Independent Director and shall also give required declaration under Section 149(7) and Section 184 of the Companies Act, 2013 at the first meeting of the Board in every financial year besides informing the Board about any change in your concern or interest including shareholdings in any company or bodies corporate, firms or other association of individuals under Section 184 of the Companies Act, 2013.

7. **Termination:**

If at any time you incur any disqualification, cease to satisfy the eligibility or independence criteria applicable to an Independent Director, or commit any material breach of the Company's Code of Conduct resulting in your becoming ineligible to continue as an Independent Director under applicable law, your office shall cease in accordance with the provisions of the Companies Act, 2013 and other applicable laws.

You may resign from the directorship of the Company by giving a notice in writing to the Company stating the reasons for resignation and also to Registrar of Companies (RoC). The resignation shall take effect from the date on which the notice is received by the Company or the date, if any, specified by you in the notice, whichever is later.

If at any stage during the Term, there is a change that may affect your status as an Independent Director as envisaged in Section 149(6) of the 2013 Act or if you are debarred from holding the office of Director, by virtue of any order of competent authority, you agree to promptly submit your resignation to the Company with effect from the date of such change.

8. **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.

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.

We thank you for your continued support and commitment to the Company.

Yours Sincerely,

For Amar Ujala Limited
By order of the Board

____
Name:
DIN:
Designation:
Address:

AGREE AND ACCEPT

I have read and understood the terms of my appointment as an Independent Director of the Company and I hereby affirm my acceptance to the same.

____

Name:
DIN:
Designation: Date:
Address: Place: