

## Letter of Appointment

Date; [ \* ]

To,

Mr. \_\_\_\_\_

Add. \_\_\_\_\_

Dear Sir,

Sub: Appointment as an Independent Director of Company

We are pleased to inform you that on the recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors of the Company, the members of the Company by special resolution passed through postal ballot/e-voting, the result of which have been declared on \_\_\_\_\_.2025 have consented to your appointment as an Independent Director of our Company w.e.f. \_\_\_\_\_, 2025. We welcome you on the board of the Company.

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

### Term of Appointment

Your appointment is for a first term of five consecutive years with effect from \_\_\_\_\_ to \_\_\_\_\_, unless otherwise terminated earlier by and at the discretion of either party in accordance with the provisions of Companies Act 2013 and the other applicable laws.

### Role

The role of the Board of Directors is to effectively represent and promote the interests of all the stakeholders with a view to adding long-term value to the Company's stakeholders. In the normal course of events, the day to day management of the Company is left to management; the Board directs and supervises the management with regard to the business and affairs of the Company. The Board as a whole is collectively responsible for the success of the Company and all directors are expected to take decisions objectively in the interests of the Company. A Non-Executive Director has the same general legal responsibilities to the Company as any other Director. However, in terms of the provisions of Section 149 (12) of the Companies Act, 2013, you will be held liable only in respect of such acts of omission and commission which have occurred with your knowledge, attributable through Board process and with your consent or connivance or where you have not acted diligently.

### Fiduciary Responsibility of the Independent Director:

1. A director of a company shall act in accordance with the Articles of Association of the company.
2. A director of a company 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 interests of the company, its employees, the shareholders, the community and for the protection of environment.
3. A director of a company shall exercise his duties with due and reasonable care, skill and diligence and shall exercise independent judgment.
4. A director of a company shall not involve in a situation in which he may have a direct or indirect interest that conflicts, or possibly may conflict, with the interest of the company in terms of provisions of the Companies Act, 2013 and other applicable laws.
5. A director of a company shall not achieve or attempt to achieve any undue gain or advantage either to himself or to his relatives, partners, or associates and if such director is found guilty of making undue gain he shall be liable to pay an amount equal to that gain to the company.
6. A director of a company shall not assign his office and any assignment so made shall be void.
7. Such other duties as may be specified by the Companies Act 2013 and the rules framed there under from time to time.

### **Code for Independent Directors and Business Ethics**

As an Independent Director you are required to abide by the provisions of "Code for Independent Directors" specified in schedule IV of Companies Act 2013, as amended from time to time.

### **Committee Involvement**

Board committees are formed when it is efficient or necessary to facilitate effective decision-making. From time to time, as deemed fit by the Board you may be requested by the Board to serve on one or more Board committees.

The Board has appointed you as member of the Audit Committee, Nominations & Remuneration Committee and Stakeholder Relationship Committee. You may seek the assistance of the Company Secretary or the Chief Financial Officer, if required, about the committees' terms of reference, responsibilities involved and any accounting/financial matter.

### **Board and Committee Meetings and Time Commitment**

The Board normally meets for a minimum of 4 times in a year and holds additional meetings as the occasion requires. As an Independent director you would also be required to attend a separate meeting of Independent Directors conducted at least once in a year.

In addition to routine board meetings, you would be required to allow time for committee meetings wherein you are appointed as a member, General Meetings of members, preparatory work and travel, and ensure that you are in a position to make the necessary overall time commitment. By accepting this appointment, you have confirmed that you are able to allocate sufficient time to meet the expectations of your role.

### **Remuneration**

As an independent director you are eligible for sitting fees for attending meetings of the Board or Committee thereof as decided by the Board from time to time.

The Company will reimburse you for all expenses, as may be incurred by you for participation in the Board and other meetings, such as accommodation, travelling expenses etc., reasonably and properly incurred and documented.

### **Board and Individual Director Evaluation Processes**

The performances of the board as a whole, its committees and individual directors will be evaluated annually. If, during the tenure of your directorship, there are any matters which cause you concern about your role, you may discuss them with the Chairman of the board. You may also seek the assistance of the Key managerial Personnel's of the Company, as and when required, for effectively discharging your duties.

### **Outside Interests Including Directorships**

It is accepted and acknowledged that you may have business interests other than those of the Company. You have already disclosed your interests as a shareholder, director, partner or owner of other companies, body corporate, firms or other entities as required u/s 184 of the Companies Act 2013. Please ensure that the Company is kept informed of any changes to your interests from time to time. The Board of the Company, on the basis of certificate of Independence submitted by you, has determined you to be independent according to Section 149 and Schedule IV of the Companies Act, 2013.

### **Shareholdings by Directors in the Company**

Directors when buying or selling shares are expected to strictly observe the provisions of the Company's constitution and the Company's own internal rules and all relevant legislative and regulatory procedures.

### **Induction and Development Processes**

All directors are expected to remain current on how to best discharge their responsibilities as directors of the Company including keeping abreast of changes and trends in economic, political, social, financial and legal climates and governance practices.

## **Confidentiality**

All information acquired during your appointment is confidential to the Company and should not be disclosed either during your appointment or following the expiry of your term or vacation (by whatever means) to third parties except as permitted by law and with prior clearance from the Chairman & Managing Director.

## **Posting of letter of appointment on the website**

This letter constitutes the entire terms and conditions of your appointment and no waiver or modification thereof shall be valid unless agreed in writing and signed by the parties hereto.

Please confirm your acceptance by signing and returning to me the enclosed copy of this letter.

We look forward to fruitful association with you.

Yours sincerely

For **Amrit Corp. Limited**

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**Chairman & Managing Director**