

## LETTER OF APPOINTMENT

TO,

- Independent Director

### **Sub.: Appointment as an Independent Director**

The Code for Independent Directors contained in The Companies Act, 2013 provides that we should issue a letter of appointment to the Independent Directors.

I am pleased to inform you are appointment as an Additional Director & Independent Director w.e.f. \_\_\_\_\_ till conclusion of next General Meeting subject to approval of Shareholder at the said meeting. This letter of appointment sets out the terms and conditions covering your appointment which are as follows:

#### **APPOINTMENT:**

1. Your appointment as a Non-Executive Independent Director on the Board of Directors of the Company is subject to the provisions of the Companies Act, 2013.
2. In compliance with provisions of section 149(13) of the Companies Act, 2013, your directorship is not subject to retirement by rotation.
3. 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 Companies Act, 2013.
4. 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.

**TIME COMMITMENT:**

5. The Board generally meets four times in a year. The Audit Committee generally meets at least four times in a year. Besides, there are other Committee meetings like Nomination and Remuneration Committee, Stakeholder Relationship Committee, etc. meetings of which are ordinarily convened as per requirements. 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.

**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.
7. The sitting fees presently paid to the Non-Executive Independent Director.

**REIMBURSEMENT OF EXPENSES**

8. In addition to the 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.

**CONFLICT OF INTEREST**

9. 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.
10. 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 judgement that you are independent, this should be disclosed to both the Chairman and the Company Secretary.

## **DISCLOSURE OF INTEREST**

11. Any material interest that a Director may have in any transaction or arrangement that the Company has entered into should be disclosed no later than when the transaction or arrangement comes up at a Board meeting so that the minutes may record your interest appropriately and our records are updated. A general notice that you are interested in any contract with a particular person, firm or company is acceptable.

## **CONFIDENTIALITY**

12. All information acquired during your appointment is confidential to the Company and should not be released, either during your appointment or following termination (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 documents and other materials made available to you by the Company.
13. Your attention is also drawn to the requirements under the applicable regulations and the Company's Insider Trading Code which concern the disclosure of price sensitive information and dealing in the securities of the Company. Consequently you should avoid making any statements or performing any transactions that might risk a breach of these requirements without prior clearance from the Chairman or the Company Secretary.

## **TERMINATION**

14. 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 Companies Act, 2013, you are required to file a copy of your resignation letter with the Registrar of Companies, Gujarat, Dadra & Nagar Haveli.
15. Continuation of your appointment is contingent on your getting re-elected by the shareholders in accordance with provisions of Companies Act, 2013 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.

16. Your appointment may also be terminated in accordance with the provisions of the Articles of Association of the Company from time to time in force.
17. Please confirm your agreement to the above by signing and returning the enclosed duplicate of this Letter.

Yours sincerely,

**For, Tirupati Foam Ltd**

Date:

**Roshan Sanghavi**

Managing Director  
(DIN: 01006989)

Place: Ahmedabad

I have read and agree to the above terms regarding my appointment as an Independent Director of TIRUPATI FOAM LTD.

**INDEPENDENT DIRECTOR**

Date: