



Letter of Appointment as an Independent Director

We thank you for your confirmation that you meet the "independence" criteria as envisaged in Sec. 149 (6) of the Companies Act 2013 and Clause 49 of the Listing Agreement and also for consenting to hold office as a Director of the Company. Pursuant to your confirmation, we are pleased to confirm that upon the recommendation of the Board, the shareholders have approved your appointment as Independent Director of the Company. This letter sets out the terms and conditions as Independent Director of the Board:

1. Appointment :

- 1.1. You are appointed as Non-Executive- Independent Director on the Board of Directors of the Company w.e.f. August 14, 2014. Your appointment is subject to the maximum permissible Directorships that one can hold as per the provisions of the Companies Act, 2013 and the Listing Agreement.
- 1.2. The term Independent Director ('ID') should be construed as defined under the Companies Act, 2013 and the Listing Agreement.
- 1.3. In line with the provisions of appointment and tenure of Independent Director under the Companies Act, 2013 and the Listing Agreement. Independent Director will serve for not more than two terms of five years each on the Board of the Company. Our Company is at liberty to disengage Non Executive Independent Director earlier subject to Compliance of relevant provisions of the Companies Act, 2013.

2. Committees :

The Board of Directors, may if it deems fit, invite you for being appointed on one or more existing Board Committees or any such Committee that is set up in the future. Your appointment on such Committee(s) will be subject to the applicable regulations.

3. Time commitment :

- 3.1. As a Non Executive Director you are expected to bring objectivity and independent view to the Board for discussions and to help 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 meets at least four times in a year. The Audit Committee and Stakeholders Relationship Committee also meet at least four times a year. Besides there are other committee meetings like



Nomination and Remuneration Committee, Risk Management Committee and Corporate Social Responsibility Committee meetings which are ordinarily convened as and when necessary.

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

4. Roles and Duties :

Your role and duties will be those normally required of a Non Executive Independent Director under the Companies Act, 2013 and Listing Agreement. Few are illustrated below :

- a) You shall act in accordance with the Company's Articles of Association.
- b) 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.
- c) You shall not involve yourself in a situation in which you may have direct or indirect interest that conflicts, or possibly may conflict, with the interest of the Company.

5. Sitting fee and reimbursement of expenses:

5.1. You will not be an employee of the Company. You will be paid such remuneration by way of sitting fee for meetings of the Board and its committees as may be decided by the Board and approved by the shareholders from time to time. However, the Board and shareholders have at their discretion to approve such other remuneration as may be permissible to be paid to Independent Director.

5.2. The sitting fees presently paid to the Non-Executive Independent Director is Rs. 20,000/- per meeting of the Board or Audit Committee thereof.

5.3. The Company will also for the period of your appointment, reimburse to you for travel, hotel and other incidental expenses incurred by you in performance of your role and duties.

6. Confidentiality :

All information acquired during your appointment is confidential to the Company and should not be released either during continuance of your appointment and for a further period of two years after cessation of your appointment. You should adhere to the Code of Conduct for Prevention of Insider Trading under Regulation 12(1) of SEBI (Prohibition of Insider Trading) Regulations, 1992.



7. Others :

- 7.1. The Company will carry out performance evaluation of the Board as a whole which shall also applicable to you.
- 7.2. You are required to declare your Directorships, appointments and interests to the Board in writing immediately. In the event your circumstances seem likely change and might give rise to 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 the Board and the Company Secretary.
- 7.3. You may resign form your position at any time after giving written notice on the Board. Your appointment is governed under the Provisions of the Companies Act, 2013 and Articles of Association of the Company.
- 7.4. This agreement is governed by and will be interested in accordance with Indian Laws and subject to the jurisdiction of Indian Courts.

Kindly confirm your acceptance these terms by signing and returning us duplicate copy of this letter.

Yours truly,

For **Allsec Technologies Ltd**

Chairman