

Date: 30<sup>th</sup> September, 2017

To,  
Mr. Mohan Das Kabra  
19, Kalindi Mid Town Shivalik,  
By Pass Road,  
Indore-452016

Dear Sir,

**Sub: Appointment as Independent Director**

We thank you for your confirmation to Ruchi Infrastructure Limited (the "Company") that you meet the "independence" criteria as envisaged in Section 149(6) of the Companies Act, 2013 ("the Act") and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and also for your consenting to hold office as a director of the Company.

Pursuant to your confirmation, we are pleased to inform you that at the Annual General Meeting of the Company held on 27<sup>th</sup> September 2017, members have approved your appointment as an Independent Director of the Company to hold office for five consecutive years from 27<sup>th</sup> September, 2017 to 26<sup>th</sup> September, 2022.

This letter sets out the terms of your appointment as an Independent Director.

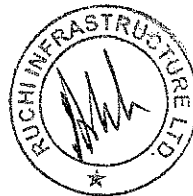
The terms of your appointment, as set out in this letter, are subject to the extant provisions of the (i) applicable laws, including the Companies Act, 2013 (as amended from time to time) and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended from time to time) and (ii) Articles of Association of the Company ("AOA").

**1. Appointment**

Your appointment is for a term of 5 years commencing from 27<sup>th</sup> September, 2017 to 26<sup>th</sup> September, 2022, 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.



## 2. Committees

The Board may reconstitute the composition of any/all Committees, from time to time, and in such an event you may also be required to add value to appropriate Committee(s) of the Board.

## 3. Code of Conduct, Duties and Responsibilities

1. As member of the Board you along with the other Directors will be collectively responsible for meeting the objectives of the Board which include:
  - Requirements under the Companies Act, 2013,
  - Responsibilities of the Board as outlined in the Corporate Governance requirements as prescribed by Stock Exchanges under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015,
  - Accountability under the Directors' Responsibility Statement,
  - Overseeing the maintenance of high standards of values and ethical conduct of business.
2. You shall abide by the 'Code for Independent Directors' as outlined in Schedule IV to section 149(8) of the Act, and duties of directors as provided in the Act (including Section 166) and in the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
3. You will abide by the Company's Code of Conduct applicable to Board Members and Senior Management to the extent applicable to an Independent Director of the Company. Such code of conduct has been provided to you.
4. You are expected to stay updated on how best to discharge your roles, responsibilities, and duties and liabilities, as an Independent Director of the Company under applicable law, including keeping abreast of current changes and trends in economic, political, social, financial, legal and corporate governance practices.
5. You are expected to:
  - (i) take decisions objectively and solely in the interests of the Company;
  - (ii) facilitate Company's adherence to high standards of ethics and corporate behavior;
  - (iii) guide the Board/Committees in monitoring the effectiveness of the Company's governance practices and to recommend changes, required if any;
  - (iv) guide the Board/Committee in monitoring and managing potential conflicts of interest of Management, Board/Committee Members and Stakeholders, including misuse of corporate assets and abuse in related party transactions;
  - (v) guide the Board/Committee in ensuring the integrity of the Company's accounting and financial reporting systems, including the independent audit, and that appropriate systems of control are in place, in particular, systems for risk management, financial and operational

control, and compliance with the law and relevant standards.

#### **4. Remuneration**

As an Independent Director you shall be paid sitting fees for attending the meetings of the Board and the Committees of which you are a member as fixed by the Board from time to time.

Further, the Company may pay or reimburse to you such fair and reasonable expenditure, as may have been incurred by you while performing your role as an Independent Director of the Company. This could include reimbursement of expenditure incurred by you for attending Board/ Committee meetings, Annual General Meetings, Extraordinary General Meetings, court convened meetings, meetings with shareholders/ creditors/ management, site visits, induction and training (organized by the Company for Directors) and in obtaining, subject to prior consultation with the Board, professional advice from independent advisors in the furtherance of your duties as an Independent Director.

#### **5. Disclosures, other directorships and business interests**

During the term, you agree to promptly notify the Company of any change in your directorships, 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 Executive Director and the Company Secretary. Please confirm that as on date of this letter, you have no such conflict of interest issues with your existing directorships.

During your term, you agree to promptly provide a declaration under Section 149(7) of the Act, upon any change in circumstances which may affect your status as an Independent Director.

#### **6. 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.

#### **7. Termination**

Your directorship on the Board of the Company shall terminate or cease in accordance with law.

You may resign from the directorship of the Company by giving a notice in writing to the Company stating the reasons for resignation. 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 Act or, if applicable, you fail to meet the criteria for "independence" under the provisions of the SEBI (Listing Obligations and

Disclosure Requirements) Regulations, 2015, you agree to promptly submit your resignation to the Company with effect from the date of such change.

### 8. Cooperation

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 cooperation to the Company and provide such information and documents as are necessary and reasonably requested by the Company or its counsel.

### 9. Confidentiality

You will keep the information of the company acquired during the term of your directorship, confidential during the tenure as Independent Director of the Company and till 3 years from the date of vacation of your office of director of the company.

### 10. Miscellaneous

This letter represents the entire understanding, and constitutes the whole agreement, in relation to your appointment, without prejudice to the generality of the foregoing, excludes any warranty, condition or other undertaking implied at law or by custom.

No waiver or modification of this letter shall be valid unless made in writing and signed by you and the Company.

As per the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the terms and conditions of appointment shall be disclosed on the website of the Company.

### 11. 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 faithfully,

For Ruchi Infrastructure Limited

Company Secretary

