

Date:

**Mr. ....**  
(DIN .....)  
Address:

Dear Mr.....,

**Sub: Your appointment as an Independent Director of the Company**

We are pleased to inform you that the Board of Directors of the Company at its Meeting held on....., appointed you as an Additional Director and Independent Director of the Company for a period of ..... consecutive years in accordance with the applicable provisions of the Companies Act, 2013 ('the Act') with effect from....., subject to the approval of the Members at the Annual General Meeting of the Company to be held in the year ..... You shall hold office as Additional Director up to the date of next Annual General Meeting (AGM) or the last date on which the AGM should be held whichever is earlier.

The detailed terms and conditions governing your appointment as an Independent Director in accordance with the provisions of the Act are set out in the Annexure hereto.

As an Independent Director of the Company, you shall be paid the sitting fees for attending the meetings of the Board and Committees thereof and the profit related commission (subject to availability of profits) as per the details given below:

**Sitting Fee:**

The Board of Directors has fixed the sitting fees payable to the Independent Directors in accordance with the provisions of the Act. As an Independent Director and a member of the following Committees, you shall be paid sitting fees for attending the Board and Committee meetings as per the details given below:

Contd.... 2

- 1) Board Meeting
- 2) Committee Meeting

\_\_\_\_\_  
\_\_\_\_\_

**Profit Related Commission:**

Depending upon the net profits of the Company, you shall be entitled to receive profit related commission as may be determined by the Board of Directors from time to time, subject to the applicable provisions of the Companies Act, 2013 and Rules framed thereunder.

**Reimbursement of Expenses:**

Actual expenses reasonably incurred by you for attending the meetings of Board and Committees on which you serve thereof will be reimbursed to you by the Company.

A copy of the Company's Annual Report for the financial year .....and a presentation giving details of present corporate structure are enclosed for your ready reference.

Please return the duplicate of this letter duly signed and dated by you in acceptance of your appointment as an Independent Director on the terms and conditions stated above and in the Annexure hereto. Thank you.

Yours truly,  
For ITD Cementation India Limited

(\_\_\_\_\_)  
MANAGING DIRECTOR

Accepted.

Signed: \_\_\_\_\_

Name: **Mr.** .....  
(DIN .....)

Date: \_\_\_\_\_

**ANNEXURE**

**OTHER TERMS AND CONDITIONS OF YOUR APPOINTMENT AS AN  
INDEPENDENT DIRECTOR**

**A. Preliminary**

1. You shall submit a declaration in the beginning of every financial year under Section 149 (7) of the Act and Regulation 16 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations, 2015) during your tenure stating that you meet the criteria of independence. You shall promptly intimate to the Board of Directors in writing whenever there is any change in the circumstances which may adversely affect your status or continues as an Independence Director.
2. You will ensure compliance with such of the provisions of the Act and the Listing Regulations, 2015 as are applicable to you as an Independent Director.
3. You will not hold office as a director in a competing firm/entity.

**B. Term of your appointment:**

Your appointment shall be for a term of ..... years from ....., to ....., (both inclusive) in accordance with the applicable provisions of the Act, 2013, subject to the approval of the Members at the Annual General Meeting of the Company to be held in the year \_\_\_\_\_.

**C. You shall at all times while you are an Independent Director abide by and ensure strict adherence to the Code For Independent Directors in Schedule IV to the Act in relation to Guidelines of professional conduct, Role and functions, Duties contained therein, as mandated by Section 149(8) of the Act.**

**D. Fiduciary duties:**

1. You shall act in accordance with the applicable provisions contained in the Articles of Association of the Company. A copy of the Memorandum and Articles of Association of the Company is attached.

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2. 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 interests of the Company, its employees, the community and for the protection of environment.
3. You shall exercise your duties with due and reasonable care, skill and diligence and also exercise independent judgment.
4. You shall not be involved in a situation in which you may have a direct or indirect interest that conflicts, or possibly may conflict, with the interests of the Company.
5. You shall not achieve or attempt to achieve any undue gain or advantage either to yourself or to your relatives, partners, or associates.
6. You shall not assign your office and any assignment so made shall be void.

**E. Directors & Officers (D & O) Liability Insurance:**

The Company has taken Directors and Officers Liability Insurance Policy for an amount of Rs. \_\_\_\_\_Lakh from \_\_\_\_\_ which is currently in force and is valid till \_\_\_\_\_, \_\_\_\_, post which the Company shall renew the same. The policy, inter alia, protects the Directors and Officers against the claims arising from decisions and/or actions taken in the course of managing the business of the Company, subject to terms and conditions set out in the policy document. The said policy also covers the directors and officials of the Company's subsidiaries and associates.

**F. Code of Business Ethics:**

The Company has laid down a Code of Conduct ("Code") for the Board Members and Senior Management Personnel. The Code impresses upon Directors and Senior Management Personnel to uphold the interests of the Company and fulfill their fiduciary obligations. The Code further enjoins the Directors and Senior Management Personnel to act in accordance with the highest standards of honesty, integrity, fairness and good faith and due diligence in performing their duties.

A copy of the said Code is attached as **Exhibit A** for your information and record. **You shall ensure adherence thereto.**

**G. List of actions not to be done while discharging your functions:**

The illustrative list of actions as specified under the Act which should not be performed by you as an Independent Director while discharging your functions as such in the Company is given below:

1. Not to unfairly obstruct the functioning of an otherwise proper Board or Committee of the Board;
2. Not to buy in the Company, or in its subsidiary or associate companies;
  - (i) a right to call for delivery or make delivery at a specified price and within a specified time, of a specified number of shares or debentures; or
  - (ii) a right, as you may elect, to call for delivery or to make delivery at a specified price and within a specified time, of a specified number of shares or debentures.
3. Not to enter into insider trading of securities of the Company.
4. Not to do anything which will lead to having an actual or potential conflict of interest with the Company. In case, such situation arises, you shall discuss the matter with the Chairman or the Company Secretary immediately.
5. Not to achieve or attempt to achieve any undue gain or advantage for yourself or for your relatives, partners, or associates.

**H. Miscellaneous:**

You will have access to confidential information, whether or not the information is marked or designated as “confidential” or “proprietary”, relating to the Company and its business including legal, financial, technical, commercial, marketing and business related records, data, documents, reports, etc., client information, intellectual property rights (including trade secrets), (“**Confidential Information**”).

You shall use reasonable efforts to keep confidential and shall not disclose to any third party, such Confidential Information.

If any Confidential Information is required to be disclosed by you in response to any summons or in connection with any litigation, or in order to comply with any applicable law, order, regulation or ruling, then any such disclosure shall be, only to the extent possible, with the prior consent of the Board.