



KPL INTERNATIONAL LIMITED



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LETTER OF APPOINTMENT

March 31, 2020

To

Shri Vinay Kumar Bagla
30A-1, Friends Colony (West),
Okhla, New Delhi 110 065

Sub: Appointment as an Independent Director

We are pleased to inform you that pursuant to the provisions of Companies Act, 2013 read with rules there under and on the basis of your consent to act as a Director of the Company and a declaration that you meet the "criteria of "Independence", the Board of Directors of the Company has approved your appointment as an Independent Director of the Company w.e.f 31.03.2020 up to 30.03.2025 for a term of five consecutive years from the date of your appointment subject to the approval of shareholders.

Terms and Conditions

The terms of your appointment, as set out in this letter, are subject to the provisions of the Companies Act, 2013 as amended from time to time and the Articles of Association of the Company. Please note that this is a contract of service and not a contract of employment.

Appointment

Your appointment shall not be subject to rotation as per the provisions of sub section (6) of Section 152 of the Act.

Your tenure is subject to your meeting the criteria for being an Independent Director and not being disqualified to be a Director under the applicable laws. Your appointment is also subject to the maximum permissible directorships that one can hold as per the provisions of the Companies Act, 2013.

Role of the Board and its Committees

You are expected to provide your expertise and experience in the functioning of the Board and the Committees of the Board wherein you may be nominated. In addition to routine Board Meetings you should allow time for Committee meetings, preparatory work and travel, and ensure that you are in a position to make the necessary overall time commitment.

You may be nominated to one or more Committees of the Board and/or to accept additional appointments in or on behalf of the company where best practice requirements dictate that an Independent, non executive presence is required and in such event you will be provided with the relevant Committee's terms of reference. You are currently nominated on the following committees of the Board whose terms of reference have been provided to you.

- a) Audit Committee
- b) Nomination and Remuneration Committee
- c) CSR Committee

Duties and Liabilities

You are expected to perform your fiduciary duties and exercise reasonable skill, care and diligence expected from every Director, enumerated as under:



- (1) 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.
- (2) You shall discharge your duties with due and reasonable care, skill and diligence.
- (3) You shall not involve yourself in a situation in which you may have a direct or indirect interest that conflict or possibly may conflict, with the interest of the Company.
- (4) You shall not achieve or attempt to achieve any undue gain or advantage either to yourself or to your relatives, partners or associates.
- (5) You shall not assign your office as Director and any assignment so made shall be void.

You are required to make prompt disclosure of your interest as per the requirements of Section 184 and other applicable provisions of the Companies Act, 2013. During your term in the office as an Independent Director, you shall promptly provide a declaration under Section 149(7) of the Act or upon any change in circumstances that may affect your independence in relation to the Company.

You will apply the highest standards of confidentiality and not disclose to any person or Company (whether during the course of the tenure as Independent Director or at any time after its cessation), any confidential information concerning the Company and any Group Companies with you come into contact by virtue of your position as a Director, except as permitted by law or with prior clearance from the Chairman.

In addition to the performance of the above functions and duties as a Director or the functions or duties of the Board collectively, you as an Independent Director, shall also perform duties of Independent Director detailed in "the Code for Independent Director" as per Schedule IV of the Companies Act, 2013 and shall also ensure adherence of other provisions of the said Schedule.

You shall not commit the Company in any way, nor shall you make any statements on the Company's behalf or concerning the Company to the media, financial institutions or investor community without the express authorisation of the Board.

The list of actions that you should not do while functioning as a Director in the Company includes the following:

- Any action that involves any violation of applicable laws
- Any action that involves the Director's personal interest, except as disclosed as per applicable laws, or unduly compromises or conflicts with the interest of the Company.

You will be held liable, only in respect of such acts of omission or commission by the Company which have occurred with your knowledge, attributable through Board processes, and with your consent or connivance or where you have not acted diligently.

Evaluation Processes

Your performance evaluation shall be done by the Board of Directors annually, without your participation.



A blue handwritten signature.

Remuneration

You will be entitled to sitting fees for attending the meetings of the Board or Committee thereof or for any other purpose whatsoever as may be decided by the Board of Directors from time to time in accordance with the Articles of Association of the Company. The sitting fees payable shall be subject to applicable tax deduction at source.

In addition, you will be entitled to reimbursement of reasonable actual expenses for participation in the Board and other meetings of the Company.

Termination

Your appointment will terminate automatically on the expiry of terms of appointment as above or vacation of office in terms of Section 167 of the Act.

Your appointment may also be terminated in accordance with the provisions of the Articles of Association of the Company, as amended from time to time or may cease in accordance with the applicable laws.

There is no compensation for termination of office in any circumstances.

You may also resign from the directorship of the Company at any time by giving a notice in writing to the Board of the Company stating the reasons for resignation and also to Registrar of Companies (ROC). However, should you wish to do so, you are requested to serve a reasonable written notice on the Board.

General

The Agenda for Board Meetings and all relevant papers which require study before Board Meetings will be provided to you in good time (save in exceptional circumstances) to allow you to study them in advance of Meetings (and likewise for the meetings of Committees),

All the terms as mentioned above including your appointment, remuneration, professional conduct, role, functions and duties shall be governed by the Act (in particular Schedule IV to the Act) and rules framed there under, the Articles of Association of the Company and the policies of the Company.

Governing Law

This letter and any non contractual obligations arising out or in connection with this letter are governed by and shall be construed in accordance with the laws of India and subject to the exclusive jurisdiction of the Courts of India.

Yours Sincerely

For **KPL International Limited**


Saumya Vardhan Kanoria
Director
DIN: 02097441

