

BRL/F: _____

Dated: _____

To,

<<Independent Director>>

<<Address>>x

Dear Mr. _____,

Reg.: Appointment as an Independent Director of the Company - DIN No. _____

We are pleased to inform you that the Shareholders of the Company in their ___ Annual General Meeting meeting held on _____, have appointed you as an Independent Director of the Company, pursuant to the applicable provisions of the Companies Act, 2013 and SEBI Listing Regulations.

This letter sets out the terms of your appointment:

I. APPOINTMENT

1. Your Appointment is for a term of 5 consecutive years commencing from _____ and expiring on _____. Your re-appointment shall be subject to the approval of the shareholders of the Company and as per the provisions of the Companies Act, 2013 including any re-enactment therein read with the provisions of Listing Regulations.
2. In compliance with the provisions of Section 149(13) of the Companies Act, 2013 and the relevant Rules made thereunder, your Directorship is not subject to retirement by rotation.
3. During the tenure of your appointment you will be asked to serve as a Chairman/ Chairperson or Member of Committee(s) constituted by the Board of Directors from time to time. Upon such appointment, you will be provided the terms of reference and mandate of such Committee(s) which set out the functions of such committee(s).
4. You are considered to be Independent & Non-Executive Director and will be identified as such in the Annual Report and other documents of the Company. At any point of time, if you believe that your independence is in doubt, you shall discuss and intimate the same to the Chairman & Managing Director and/or Board of Directors of the Company.

II. ROLES AND DUTIES

5. Your role and duties will be those normally required of an Independent & Non-Executive Director under the Companies Act, 2013, the relevant Rules made thereunder and the applicable Clauses of the Listing Regulations entered into by the Company with the Stock Exchange (NSE). There are certain duties prescribed for all Directors, which are fiduciary in nature, and are as under:
 - You shall act in accordance with the Company's Articles of Association, as may be amended from time to time.
 - 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.
 - You shall discharge your duties with due and reasonable care, skill and diligence.
 - You shall not involve yourself in a situation in which you may have a direct or indirect interest that conflicts, or possibly may conflict, with the interest of the Company.

- You shall not achieve or attempt to achieve any undue gain or advantage either to yourself or to your relatives, partners or associates.

In addition to the above requirements, you are expected to perform the following functions:

- You should constructively challenge and develop proposals on strategy for growth of the Company.
- You should evaluate the performance of management in meeting agreed goals and objectives.
- You should satisfy yourself on the integrity of financial information and that the financial controls and systems of risk management are effective and defensible.
- You shall play a prime role in succession planning.
- You will take responsibility for the processes for accurately reporting on performance and the financial position of the Company.
- You should keep governance and compliance with the applicable legislation and regulation under review and the conformity of Company's practices to the accepted norms.

III. DISCLOSURE OF INTEREST

6. 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/disclose any such directorships, appointments and interests to the Board in writing in the prescribed form.
7. If you have any material interest in any transaction or arrangement that the Company has entered into, it should be disclosed not later than when the transaction or arrangement comes up at the Board Meeting, in order to comply with the various provisions of the Companies Act, 2013, the Rules made thereunder and the Listing Regulations.
8. 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 judgment that you are independent, the same should be disclosed immediately to both the Chairman/Chairperson and the Company Secretary.

IV. CODE OF CONDUCT

9. During your tenure, you are required to comply with regulations as contained in Schedule IV under the Companies Act, 2013 and also with the Code of Conduct for the Members of the Board of Directors and Senior Management of the Company.

V. FEE

10. 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, if any for meetings of the Board and its Committees as may be decided by the Board.
11. You will have no entitlement to any bonus during your tenure and no entitlement to participate in any employee stock option scheme operated by the Company.

VI. CONFIDENTIALITY

12. All information acquired by you during your term as Director of the Company is to be treated as confidential and should not be released, either during your tenure or following termination (by whatever means) to third parties without prior clearance from the Chairman/Chairperson of the Company unless such disclosure be required by any governmental, statutory and regulatory authority established under the laws for the time being in force. On reasonable request, you are

required to 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 concerns 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 & Managing Director / Chairman/ Chairperson of the Company.

VII. 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 in Form DIR-11 or any other form as may be prescribed by the Ministry of Corporate Affairs, with the Registrar of Companies, NCT of Delhi.
15. The continuation of your appointment is contingent on your getting re-elected by the shareholders in accordance with the provisions of the Companies Act, 2013 and the Articles of Association of the Company, from time to time in force.
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.

VIII. GENERAL

17. This Letter and any non-contractual obligations arising out of or in connection with this Letter are governed by, and shall be construed in accordance with the laws of India, and the parties agree to submit to the exclusive jurisdiction of the Courts at Delhi.

Other than above rules and regulations, you shall abide by the regulations as may be applicable as mentioned in the Companies Act, 2013.

Thanking you,

Yours truly,
For BHARAT RASAYAN LIMITED

(Director)
DIN: _____