

LETTER OF APPOINTMENT

Date: --/--/----

To,

Mr. _____,
_____,
_____,
_____.

Dear Mr. _____,

We are pleased to inform that you have been appointed as Non-Executive-Independent Director on the Board of Directors of Inditrade Capital Limited (the Company) for a term of five years with effect from _____. Consequent to the expiry of the aforementioned period of five years, You may be reappointed on passing of a special resolution by the Company but shall not hold office for more than two consecutive terms.

As a Non-Executive Independent Director you are expected to bring objectivity and independence to the Board's discussions and help provide the Board with effective leadership in relation to the Company's strategy, performance, and risk management among other matters, as well as ensuring high standards of financial probity and corporate governance.

The terms and conditions governing your appointment are as follows:

1. Appointment:

- 1.1. The term "Independent Director" should be construed as defined under the Companies Act, 2013 and the SEBI (Listing Obligations and Requirements) Regulations 2015 (Listing Regulations).

- 1.2. You shall meet the criteria of independence as provided in Sub-Section (6) of Section 149 of the Companies Act, 2013 and Regulation 16 (1) (b) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 at all times (attached as *Annexure-I*).
- 1.3. You shall give a declaration to the Company that you meet the criteria of independence at the first Board Meeting in which you participates as a Director and thereafter at the first meeting of the Board in every financial year or whenever there is any change in the circumstances which may affect your status as an Independent Director.
- 1.4. Your appointment is subject to the maximum permissible Directorships and Membership (including being a Chairman and Chairperson) that one can hold in other Companies or Committees as per the provisions of the Companies Act, 2013 and the Listing Regulations.

2. Roles, duties and responsibilities:

- 2.1. 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 and SEBI (Listing Obligations and Requirements) Regulations 2015.
 - Accountability under the Director's Responsibility Statement
 - Overseeing the maintenance of high standards of Company Values and ethical conduct of business.
 - Protecting and enhancing the Inditrade brand
- 2.2. You agree to observe, in letter and spirit, the duties, rights and role of Independent Director as stipulated in the relevant sections of the Companies Act, 2013 and SEBI (Listing Obligations and Requirements) Regulations 2015.
- 2.3. You shall abide by the 'Code For Independent Directors' as outlined in Schedule IV to section 149(8) of the Companies Act, 2013 and duties of directors as provided in the above mentioned Act and as specified in the SEBI (Listing Obligations and Requirements) Regulations 2015. (
- 2.4. You will also comply with the duties prescribed under Section 166 of the Companies Act, 2013 and will strive to avoid the occurrence of any events specified under Sections 164 and 167 of the Act regarding disqualifications and vacation of office.
- 2.5. You will also be responsible for providing guidance in the area of your expertise.

3. Fiduciary Duties:

Your role and duties will be those normally required of a Non-Executive Independent Director under the Companies Act, 2013 and the SEBI (Listing Obligations and Requirements) Regulations 2015. There are certain duties prescribed for all Directors, both Executive and Non-Executive, which are fiduciary in nature and inter alia are as under:

- 3.1. You shall act in accordance with the Company's Articles of Association.
- 3.2. 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.
- 3.3. You shall discharge your duties with due and reasonable care, skill and diligence.
- 3.4. 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 interests of the Company/Group or bring discredit to it. Any situation that creates a conflict of interest between personal interests and the Company and its stakeholders' interests, must be avoided at all costs.
- 3.5. You shall not assign your office as Director and any assignments so made shall be void.

There are certain roles, functions duties prescribed for all Independent Directors, which are listed in the 'Code for Independent Directors' as outlined in Schedule IV to the Companies Act, 2013 and in Listing Agreement. You shall abide by the said 'Code of Conduct for Independent Directors' as amended from time to time to the extent relevant and applicable to your role.

4. Committees:

The Board of Directors (the Board) 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.

5. Time Commitment:

Considering the nature of the role of a director, it is difficult for the Company to lay down specific parameters on time commitment. You agree to devote such time as is prudent and necessary for the proper performance of your role, duties and responsibilities as an Independent Director. By accepting this appointment, you confirm that you are in a position to allocate sufficient time to meet the expectations of your role to the satisfaction of the Board.

6. 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. You will be paid such remuneration by way of sitting fees for attending meetings of the Board and its Committees as may be decided by the Board and approved by the Members 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.

7. Induction:

The Company shall, if required, conduct formal induction program and, thereafter, ongoing training and familiarisation sessions, including briefings from management for its Independent Directors. The Company shall, as may be required, support Directors to continually update their skills and knowledge and improve their familiarity with the Company and its business. The Company will fund/arrange for training on all matters which are common to the whole Board.

8. Performance Appraisal / Evaluation Process:

As a member of the Board, your individual performance as well as the performance in the Board and its Committees shall be evaluated annually on the basis of your

- Participation, contribution and commitment
- Deployment of knowledge and expertise
- Relationship with stakeholders
- Integrity and maintenance of confidentiality
- Independence of behaviour and judgment.

Your evaluation shall be done by all Directors. The criteria for evaluation shall be disclosed in the Company's Annual Report.

9. Disclosure of Interest:

You shall at the first meeting of the Board in which you participate as a director and thereafter at the first meeting of the Board in every financial year or whenever there is any change in the disclosures already made, then at the first Board meeting held after such change, disclose your concern or interest in any company or companies or bodies corporate, firms, or other association of individuals which shall include the shareholding. Any material interest in any transaction or arrangement that the Company has entered into should be disclosed no later than when the transaction or arrangement comes up at a Board meeting.

10. Dealings in shares

You are required to comply with the Company's Insider Trading Code of Conduct. This code inter alia prohibits the Directors from dealing in the Company's shares during the period when the trading window is closed. Further, directors, being designated officers of the Company for the purpose of insider trading guidelines, are to pre-clear all trades (buy/sell) from the Chairman/ Compliance Officer of the Company. You are also required to comply with the applicable SEBI insider trading laws and regulations.

11. Changes in 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.

12. Termination:

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. 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.

Continuation of your appointment is contingent on your getting re-elected by the shareholders in accordance with provisions of the Companies Act, 2013, Listing regulations and the Articles of Association of the Company, from time to time in force. You will not be entitled to any compensation if the shareholders do not re elect you at any time. Apart from the grounds of termination as specified in the 2013 Act, your directorship may be terminated for violation of any provision of the policies of the Company i.e the Code of Conduct, Insider Trading Policy, Fair Disclosure Code. You are advised to be well versed with the policies and procedures of the Company. On termination of your appointment, you shall surrender all documents and other materials made available to you by the Company.

13. Confidentiality:

All information acquired during your appointment is confidential to Inditrade Capital Limited and should not be released, either during your appointment or following termination (by whatever means) to third parties without prior clearance from the Board unless required by law or by the rules of any stock exchange or regulatory body. You should direct any media queries or approaches to the appropriate spokesperson within the Company.

14. 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 sincerely,

For Inditrade Capital Limited

Director