

**LETTER OF APPOINTMENT AS INDEPENDENT DIRECTOR ("ID")**

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

Mr. \_\_\_\_\_

Address: \_\_\_\_\_

Dear \_\_\_\_\_,

We thank you for the declaration submitted to the Company under Section 149(7) of the Companies Act, 2013, that you meet the criteria of independence as provided in Section 149(6) of Companies Act, 2013 and also for your consenting to hold office as an Independent Director of the Company.

Pursuant to the declaration submitted by you, we are pleased to confirm that on the recommendation of the Board of Directors (the Board) and the Shareholders have approved your appointment as an Independent Director of Singer India Limited.

You have been appointed as a Non-Executive Independent Director on the Board of Singer India Limited with effect from \_\_\_\_\_.

This letter sets out terms and conditions of your appointment which are as follows:

**1. Appointment**

1.1 You are appointed as a Non-Executive Independent Director on the Board of Singer India Limited with effect from \_\_\_\_\_ for an initial term of consecutive 5 years, from the date of your appointment up to \_\_\_\_\_, unless concluded by mutual consent, or otherwise as provided hereinafter ('Term').

1.2 The term Independent Director should be construed as defined under the Companies Act, 2013, Listing Regulations and any other law for the time being in force.

1.3 The Company has adopted the provisions with respect to appointment and tenure of Independent Directors which is consistent with the Companies Act, 2013.

Accordingly, the Independent Directors will serve for not more than two consecutive terms of five years each on the Board of the Company. The Company is at liberty to disengage Non-Executive Independent Director earlier, subject to compliance of relevant provisions of the Companies Act, 2013.

**2. Committees**

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 laws. The Board's present standing committees are the Audit, Corporate Social Responsibility, Stakeholders' Relationship & Share Transfer, and Nomination & Remuneration.

### **3. Timing and Location of Board & Committee Meetings**

3.1 The Board normally meets to discuss the quarterly and annual results of the Company and holds additional meetings as the occasion requires. Meetings usually take place at the Company's registered office, and in case the venue changes, the same is informed to the Board well before the time.

3.2 In addition to routine Board Meetings, you will allow time for Committee Meetings, preparatory work and travel, and ensure that you are in a position to make the necessary overall time commitment.

3.3 You will be expected to attend Board and its Committee meetings to which you may be appointed, & Shareholders meetings, and to devote such time to your duties as appropriate for you to discharge your duties effectively.

By accepting this appointment, you confirm that you are able to allocate sufficient time to meet the expectations from your role to the satisfaction of the Board.

### **4. Role and Duties**

Your role and duties will be those normally required of a Non-Executive Independent Director under the Companies Act, 2013. There are certain duties prescribed for all Directors, both Executive and Non-Executive, which are fiduciary in nature and are as under:

- i. You shall act in accordance with the Company's Articles of Association.
- ii. 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.
- iii. You shall discharge your duties with due and reasonable care, skill and diligence.
- iv. 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.
- v. You shall not achieve or attempt to achieve any undue gain or advantage, either to yourself or to your relatives, partners or associates.
- vi. You shall not assign your office as Director, and any assignments so made shall be void.

In addition to the above requirements applicable to all Directors, the role of the Non- Executive Director includes the following:

- i. Non-Executive Directors should constructively challenge and help develop proposals on strategy;
- ii. Non-Executive Directors should scrutinize the performance of management as per agreed goals and objectives;
- iii. Non-Executive Directors should satisfy themselves on the integrity of financial information and that financial controls and systems of risk management are robust and defensible;
- iv. Non-Executive Directors are responsible for determining appropriate levels of remuneration of Executive Directors and have a prime role in appointing, and where necessary, removing Executive Directors and in succession planning;
- v. Non-Executive Directors take responsibility for the processes for accurately reporting on performance and the financial position of the Company and
- vi. Non-Executive Directors should keep governance and compliance with the applicable laws under review.

### **5. Remuneration**

5.1 The Non-Executive Independent Director shall be entitled to sitting fees incurred for attending the Board and Committee meeting as decided by the Board of the Company.

5.2 In addition to the sitting fee, the Company may, during the tenure of your appointment, reimburse you for travel, hotel and other incidental expenses incurred by you in the performance of your role and duties.

## **6. Conflict of Interest**

6.1 It is accepted and acknowledged that you may have business interests other than those of the Company. As a condition to your appointment commencing, you are required to declare any such directorships, appointments and interests to the Board in writing in the prescribed form at the time of your appointment.

6.2 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, this should be disclosed to the Chairman of the Company.

## **7. Board and Individual Director Evaluation Processes**

7.1 In terms of the provisions of the Act, the Company will carry out an evaluation of performance of the Board as whole, Board Committees and Directors of the Company on an annual basis. Such evaluation shall be carried out in the manner laid down by Nomination and Remuneration Committee from time to time based on clearly defined objective criteria.

7.2 On the basis of the report of performance evaluation, it shall be determined whether to extend or continue the term of appointment as an Independent Director.

## **8. Disclosure of Interest**

The Company must include in its Annual Accounts a note of any material interest, that a Director may have in any transaction or arrangement that the Company has entered into. Such interest should be disclosed no later than when the transaction or arrangement comes up at a Board meeting, so that the minutes may record your interest appropriately and our records are updated. A general notice that you are interested in any contracts with a particular person, firm or company is acceptable.

## **9. Code of Conduct**

You are required to abide by the Code of conduct, which is applicable to all the members of Board and employees of the Company.

## **10. Termination**

10.1 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.

10.2 Continuation of your appointment is contingent on your getting re-elected by the Shareholders in accordance with provisions of Companies Act, 2013 and the Articles of Association of the Company, from time to time in force. You will not be entitled to compensation if the shareholders do not re-elect you at any time.

10.3 Your appointment may also be terminated in accordance with the applicable law.

## **11. Confidentiality**

All information acquired during your appointment is confidential to the Company and should not be disclosed either during your appointment or following termination (by whatever means) to third parties except as permitted by law and with prior clearance from the Chairman.

## **12. Governing Law**

This agreement is governed by and will be interpreted in accordance with Indian law and your engagement shall be subject to the jurisdiction of the Indian courts.

It is our pleasure to have you on the Board. We are confident that your association, expertise and advice will immensely benefit the Board of Directors and the Company.

**13. Others**

In this letter: "Applicable Laws" means the Companies Act, 2013, as amended from time to time, Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 as amended from time to time, the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, rules, bye-laws, orders, circulars, notifications, codes, guidelines, policies, notices, directions, judgments, decrees or official directives of any court of competent authority or of any competent governmental authority of the Republic of India or person acting under the authority of any court of competent authority or of any competent Governmental Authority of the Republic of India.

For the removal of any doubt, it is hereby clarified that in case of any conflict between the terms of this letter and the provisions under Applicable Laws, the Applicable Laws will prevail.

Please acknowledge receipt and acceptance of the terms of this letter by signing and returning the enclosed copy.

We look forward to your association with us.

Yours Sincerely,

For **Singer India Limited**

**Rakesh Khanna**

**Executive Vice Chairman and Managing Director**

**DIN: 00266132**

I hereby acknowledge receipt of and accept the terms set out in this letter.

Signed:

Dated: