

## LETTER OF APPOINTMENT FOR INDEPENDENT DIRECTOR

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

To,

\_\_\_\_\_,  
\_\_\_\_\_,  
\_\_\_\_\_

Dear Sir,

I am writing to confirm our decision to appoint you on the Board of Directors of Kintech Renewables Limited (hereinafter referred to as Company) with effect from \_\_\_\_\_. This letter of appointment sets out the terms and conditions covering your appointment which are as follows:

### **1. Appointment**

- 1.1 You will be appointed as Non-Executive Independent Director on the Board of Directors of the Company w.e.f. \_\_\_\_\_. Your appointment is subject to the approval by the shareholders as per under the provisions of the Companies Act, 2013. Your appointment is also subject to the maximum permissible Directorship that one can hold as per the provisions of the Companies Act, 2013 and the SEBI (LODR) Regulations, 2015.
- 1.2 The term Independent Director should be construed as defined under the Companies Act, 2013 and the SEBI (LODR) Regulations, 2015.
- 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 and the SEBI (LODR) Regulations, 2015. Accordingly, the Independent Directors will serve for not more than two 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 Companies Act, 2013.

### **2. Committes**

The Board of Directors (the Board) may, if it deems fit, invite you for being appointed on one or more existing Board Committee or any such Committee that is setup in the future. Your appointment on such Committee(s) will be subject to the applicable regulations.

### **3. Time Commitment**

- 3.1 As a Non-Executive Director, you are expected to bring objectivity and Independence of view to the Board's discussions and to help provide the Board with effective leadership in relation to the Company's strategy, performance and risk management as well as ensuring high standards of financial probity and corporate governance. You will be expected to attend Board, Board Committees to which you may be appointed and Shareholders meetings and to devote such time to your duties, as appropriate for you to discharge your duties effectively.
- 3.2 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.

**Draft of Letter of Appointment for Independent Directors subject to modification:**

(Draft Letter of Appointment to be issued to Independent Directors on their Appointment at the ensuing AGM on 18<sup>th</sup> September, 2018)

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

Your role and duties will be those normally required of a Non-Executive Independent Director under the Companies Act, 2013 and the SEBI (LODR) Regulations, 2015. 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 Article 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. Please refer to Clause 7 for full explanation on conflict of interest.
- V. You shall not achieve or attempt to achieve any undue gain or advantage either to yourself or to your relatives, partners or associates.

The Non-Executive Independent Directors are also required to abide by the provisions of "Code for Independent Directors" as provided in Schedule IV of the Companies Act, 2013.

#### **5. Fee / Remuneration :**

You will be paid such remuneration by way of sitting fees for attending the meetings of the Board and the Committees as may be decided by the Board from time to time, subject to approval of the shareholders, if required. 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 and same is based on the performance of the Company and your performance evaluated by the Board of Directors.

#### **6. Dealing in shares and Code of Conduct :**

Directors are prohibited from dealing in the Company's Equity Shares during the period when the trading window is closed. Further, directors, being designated officers of the company for the purpose of insider trading policy, are to pre-clear all trades (buy/sell/gift) from the Key Managerial Personnel of the Company and the compliance officer. You are required to comply with the applicable insider trading laws and regulations. You are also required to comply with the Company's Code of Conduct enclosed with this letter of appointment.

#### **7. Status of Appointment:**

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 for Board meetings.

#### **8. Conflict of Interest**

- 8.1 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.

**Draft of Letter of Appointment for Independent Directors subject to modification:**

8.2 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 judgement that you are independent, this should be disclosed to both the Chairman and the Secretary.

#### 9. Corporate calendar:

The corporate calendar and Board meeting dates shall be intimated in advance from time to time.

#### 10. Confidentiality:

All information acquired during your appointment is confidential to Company should not be released, either during your appointment or following termination [by whatever means] to third parties without prior clearance from the Chairman unless required by law or by the rules of any stock exchanges or regulatory body. On reasonable request, you shall surrender any documents and other materials made available to you by the Company.

Your attention is also drawn to the requirements under the applicable regulations and the Company Share Dealing Code, which concern 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 or the Secretary.

You shall also abide by the 'Code for Independent Directors' as outlined in Schedule IV to the Companies Act, 2013, and duties of directors as provided in the said Act and in SEBI (LODR) Regulations, 2015. For your ready reference, the relevant provisions have been extracted and attached to this letter as **Annexure A**.

Yours faithfully,

**For Kintech Renewables Limited**

**(Jigar Shah)**  
**Chairman & Managing Director**  
(DIN: 00385460)

**Encl : as above**

#### **AGREE AND ACCEPT**

I have read and understood the terms of my appointment as an Independent Director of the Company and I hereby affirm my acceptance to the same.

Name:

Signature:

Place:

Date:

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