

Himatsingka Seide Limited

10/24, Kumara Krupa Road, High Grounds, Bangalore – 560 001. India

<Name and Address>

<Date>

Dear <Name of the Director>

Dear Sir/ Madam,

We are pleased to inform you that the Board of Directors of the Company have, on recommendation of the Nomination and Remuneration committee, appointed you as an Independent Director of the Company with effect from

The terms and conditions of your appointment, subject to the provisions of the applicable laws, including the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended from time to time); and the Articles of Association of the Company are as follows:

Appointment

Your appointment is for a term of years i.e. till

In any case, your term cannot exceed the maximum term specified under the Companies Act, 2013 and the rules made thereunder and you shall not be liable to retire by rotation.

Re-appointment, if applicable, shall be on recommendation of the Nomination and Remuneration Committee, based on the performance evaluation process, and shall be subject to approval of the shareholders at a General Meeting of the Company.

During your term, you may be requested to be a member / Chairman of any one or more Committees of the Board which may be constituted from time to time.

Familiarisation Programmes

The Company, in addition to the initial orientation programme, would from time to time organise programmes such as plant visits / presentations to familiarise the Independent Directors and keep them up to date with the Company's operations.

Roles and Duties

Your roles and duties as Independent Director of the Company shall include the following:

- (1) help in bringing an independent judgment to bear on the Board's deliberations especially on issues of strategy, performance, risk management, resources, key appointments and standards of conduct;

Phone: +91 – 80 – 2237 8000 Fax : +91 – 80 – 2237 8058 / 2237 8074

Email : hslblr@himatsingka.com Website : www.himatsingka.com

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- (2) bring an objective view in the evaluation of the performance of board and management;
- (3) scrutinise the performance of management in meeting agreed goals and objectives and monitor the reporting of performance;
- (4) satisfy yourself on the integrity of financial information and that financial controls and the systems of risk management are robust and defensible;
- (5) safeguard the interests of all stakeholders, particularly the minority shareholders;
- (6) balance the conflicting interest of the stakeholders;
- (7) determine appropriate levels of remuneration of executive directors, key managerial personnel and senior management and have a prime role in appointing and where necessary recommend removal of executive directors, key managerial personnel and senior management;
- (8) moderate and arbitrate in the interest of the company as a whole, in situations of conflict between management and shareholder's interest.
- (9) undertake appropriate induction and regularly update and refresh their skills, knowledge and familiarity with the company;
- (10) seek appropriate clarification or amplification of information and, where necessary, take and follow appropriate professional advice and opinion of outside experts at the expense of the company;
- (11) strive to attend all meetings of the Board of Directors and of the Board committees of which he is a member;
- (12) participate constructively and actively in the committees of the Board in which they are chairpersons or members;
- (13) strive to attend the general meetings of the company;
- (14) where they have concerns about the running of the company or a proposed action, ensure that these are addressed by the Board and, to the extent that they are not resolved, insist that their concerns are recorded in the minutes of the Board meeting;
- (15) keep themselves well informed about the company and the external environment in which it operates;

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- (16) not to unfairly obstruct the functioning of an otherwise proper Board or committee of the Board;
- (17) pay sufficient attention and ensure that adequate deliberations are held before approving related party transactions and assure themselves that the same are in the interest of the company;
- (18) ascertain and ensure that the company has an adequate and functional vigil mechanism and to ensure that the interests of a person who uses such mechanism are not prejudicially affected on account of such use;
- (19) report concerns about unethical behaviour, actual or suspected fraud or violation of the company's code of conduct or ethics policy;
- (20) acting within his authority, assist in protecting the legitimate interests of the company, shareholders and its employees;
- (21) not disclose confidential information, including commercial secrets, technologies, advertising and sales promotion plans, unpublished price sensitive information, unless such disclosure is expressly approved by the Board or required by law;
- (22) to comply with the Responsibilities of the Board as prescribed under clause 49 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Further, the Independent Director shall also be responsible for providing guidance in his/her area of expertise.

Himatsingka Seide Limited (HSL) Code of Conduct

The Independent Directors shall at all times comply with the HSL Code of Conduct for Board Members. Further, they shall also be required to affirm annually, the aforesaid compliance with the HSL Code of Conduct.

Remuneration

The Independent Directors shall be eligible to receive remuneration by way of sitting fees as approved by the Board of Directors and by way of commission as approved by the members of the Company from time to time, but shall not exceed the limits specified under the Companies Act, 2013 for every meeting attended by them.

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Further, they shall be eligible to receive reimbursement of such expenditure as may be incurred by them while performing their role as Independent Director of the Company.

The Independent Directors shall not be eligible to receive or hold shares of the Company under any Employee Stock Option scheme that may be introduced.

Disclosure of Independence and Interest

The Independent Directors shall give declaration to the Company, as prescribed under the section 149(7) of the Companies Act, 2013, at the first meeting of the Board in every financial year or whenever there is any change in the circumstances which may affect their status as independent directors.

Similarly, they shall also make disclosure as prescribed under section 184(1) of the Companies Act, 2013 at the first meeting of the Board in which they participate as directors and thereafter at the first meeting of the Board in every financial year or whenever there is any change in the disclosures already made.

Performance Evaluation

The performance evaluation will be made by the entire Board of Directors (excluding the Director being evaluated) based on the criteria laid down by the Nomination and Remuneration Committee in its policy. The evaluation will be made annually.

If the above terms and conditions are acceptable to you, kindly confirm your acceptance by signing and returning a copy of this letter. It would be our pleasure to have you as a part of our Company and we are certain that the Company will benefit greatly from your rich experience.

Yours Sincerely,
For Himatsingka Seide Limited

Managing Director & CEO

Acceptance

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

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Signature: _____

Name:

Place:

Date:

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