



## SRG HOUSING FINANCE LIMITED

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(\* ) Insert Date

(\* ) Insert Name of Director

(\* ) Insert Address

Dear (\* )

### **Sub: Appointment as an Independent Director of SRG Housing Finance Limited**

We are pleased to inform you that Members of the Company at their (\* ) Annual General Meeting/ Extra Ordinary General Meeting held on (\* ) have approved your appointment as an Independent Director of the Company on such terms and conditions as per the provisions of Companies Act, 2013.

This Letter of Appointment setting the terms and conditions thereof including remuneration is being issued to you in terms of Schedule IV of the said Act, detailed as under:

#### **1. Tenure**

1. Your Appointment as Independent Director of the Company shall be for a period of (\* )consecutive Years, for a term of from(\*), unless otherwise terminated or determined earlier due to resignation or retirement or for any other reason at the discretion of either party, subject to intimation in writing.

2. Your appointment is subject to your continued adherence to the criteria prescribed for Independent Directors under the said Act, as amended from time to time . You shall endeavor to adhere to the said criteria at all times and provide a declaration confirming the same. In case , you are not likely to be in adherence to such criteria , you shall forthwith inform the Chairman of the Board of Directors of the Company.

3. Please note that based on such declaration you will be represented as an Independent Director of the Company in the Financial Statements, records, disclosures and other documents of the Company, in the manner, as mandated under applicable laws, from time to time.

#### **2. Role and Duties**

1. The 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 should act in accordance with the Company's Articles of Association.

II. You should 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, employees, shareholders, community & for the protection of the environment.

III. You should discharge your duties with due and reasonable care, skill and diligence & shall exercise independent judgment.

IV. You should not involve 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 should not achieve or attempt to achieve any undue gain or advantage either to yourself or to relatives, partners or associates.

VI. You should not assign your office as Director and any assignments so made shall be void.

### **3. Status of Appointment**

The Independent Director will not be an employee of the Company and this letter shall not constitute a contract of employment. The Independent Director will be paid such remuneration by way of sitting fees for meetings of the Board and its Committees as may be decided by the Board and approved by such other persons/Authorities as may be required from time to time.

### **4. Board Committees**

The Board may, if it deems fit, nominate you to be a member or chairperson of the committee of Directors in terms of applicable corporate and securities Law.

Upon your appointment as aforesaid, you shall endeavor to exercise requisite diligence while discharging your fiduciary duties vis a vis the said terms of reference.

You have been currently nominated on the following Committees of the Board whose terms of reference have been provide to you.

Name of Committees \*

### **5. Time Commitment**

By accepting this appointment, you confirm that you shall allocate sufficient time to carry out the fiduciary obligations towards the Company.

As the nature of your role makes it impossible to specify the level of commitment required, you will endeavor to attend all meetings of the Board/ Committees of Directors of which you are a Chairperson/ member and such other meetings as may be convened by the Chairman/ Managing Director of the Company.

### **6. Directors' Fees / Remuneration**

The sitting fees may be paid to the Non-Executive Independent Director as may be decided by the Board of Directors of the Company from time to time.

Non-Executive Independent Directors may receive a profit linked Commission as may be approved by the Board of Directors of the Company from time to time, subject to the approval of the members of the Company.

## **7. Conflict of Interest**

It is accepted and acknowledged that the Independent Director 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 their appointment and first board meeting of every financial year or whenever there is any change in such disclosures already made.

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 shall be disclosed to the Chairman of the Company.

## **8. Confidentiality**

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

## **9. Evaluation**

1. Being an Independent Director, your performance shall be evaluated by the rest of the Board members on an annual basis without your participation and a report shall be prepared which shall be the basis of your re- appointment in the Company.
2. You will participate in reviewing the performance of the Non- Independent Directors and the Board as a whole, performance of the Chairperson and other Independent Directors.

## **10. Insurance**

The Company may take an appropriate Director's and Officer's Liability Insurance policy and may pay the premiums for the same. It is intended to maintain such insurance cover for the term of their appointment, subject to the terms of such policy in force time to time.

## **11. Code of Conduct**

The Independent Director shall perform their role and duties for the Company in accordance with the Code of Conduct prescribed under Schedule IV of the Companies Act, 2013 and other applicable provisions and sections of Companies Act, 2013 and Listing Agreement. They shall also adhere to and confirm annually to the Code of Conduct for Directors and Senior Management of the Company and other applicable codes.

## **12. Termination**

- a. An Independent Director may resign from his position at any time and should you wish to do so, you are requested to serve a reasonable written notice on the Board.
- b. Continuation of their appointment is contingent on their 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 them at any time.
- c. 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.

## **13. Liability**

Being an independent director you shall be held liable, only in respect of such acts of omission or commission by a company which had occurred with your knowledge, attributable through Board processes, and with your consent or connivance or where you had not acted diligently with respect of the provisions contained in the Listing Agreement and Companies Act.

## **14. Governing Law**

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

### **Note:**

The provisions of the Companies Act, 2013 and rules thereto and Listing Agreement (including any amendment thereto from time to time) to the extent applicable, shall be apply on the appointment of Independent Directors.

Thanking You,

Yours Sincerely,  
For SRG Housing Finance Limited

Vinod K. Jain  
Managing Director  
DIN: 00248843

I have read and I agree to the above terms.