

[Date]

[Name of Independent Director]

[Address of Independent Director]

Sub: Appointment as a Independent Director of Anjani Portland Cement Limited (“the Company”)

Dear _____,

We are pleased to inform you that the Board of Directors (the “Board”) of Anjani Portland Cement Limited (the “Company”) at its meeting held on _____ have approved your appointment as Independent Director subject to the approval of the Members at the ensuing Annual General Meeting.

The terms of the appointment, which in any event shall be subject to Companies Act, 2013, Rules made thereunder and the Articles of Association of the Company are set out below:

1. Appointment

i. In accordance with the provisions of Section 149 and 152 and other applicable provisions of the Companies Act, 2013 (‘Act’) read with the Companies (Appointment and Qualification of Directors) Rules, 2014 (‘Rules’), you are appointed as a Independent Director on the Board of Directors of the Company for a period of 5 years from the ensuing Annual General Meeting.

ii. As an Independent Director, you will not be liable to retire by rotation.

iii. The Company has adopted the provisions with respect to appointment and tenure of Independent Directors which is consistent with the Companies Act, 2013. The Company is at liberty to disengage the Independent Director earlier subject to compliance of relevant provisions of Companies Act, 2013.

iv. You may resign from your position at any time by serving a reasonable written notice on the Board. In terms of the provisions of Companies Act, 2013, you are required to file a copy of your resignation letter with the Registrar of Companies.

2. Board Committees

i. You may be nominated on one or more committees of the Board that may be set up in the future. Your appointment on such Committee(s) will be subject to the applicable regulations.

ii. The Board may reconstitute the composition of any/all Committees, from time to time, and any such change shall be promptly communicated to you.

3. Role & Duties & Liabilities

i. The duties and liabilities that come with your appointment would be as per the provisions of Companies Act, 2013 (including Rules thereunder) and other laws applicable to the Company,

Company's policies, Code of Conduct and the Articles of Association of the Company, as may be amended from time to time.

ii. You will apply the highest standards of confidentiality, and not disclose to any person or company (whether during the course of the tenure as Independent Director or at any time after its cessation), any confidential information concerning the Company and any Group Companies with which you come into contact by virtue of your position as a Director, except as required by law and with prior clearance from the Board of Directors.

iii. You will adhere to the following duties of directors, which are more specifically stipulated in Section 166 of the Companies Act, 2013.

- a. To act in accordance with the Articles of the Company subject to the provisions of this Act
- b. To 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, its employees, the shareholders, the community and for the protection of environment.
- c. To exercise the duties with due and reasonable care, skill and diligence and shall exercise independent judgment.
- d. Not to 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.
- e. Not to achieve or attempt to achieve any undue gain or advantage either to yourself or to your relatives, partners, or associates and if found guilty of making any undue gain, you will be liable to pay an amount equal to that gain to the company.
- f. Not to assign director's office and any assignment so made shall be void.

4. Fees & Commission

You shall not be eligible to any stock options and shall be entitled to payment of fees for attending the Board and Committee meetings as decided by the Board of Directors, within limit prescribed under the Rules made under the Companies Act, 2013.

5. Reimbursement of Expenses

In addition to the fees & commission described in point no.4 above, you will be entitled to the reimbursement of actual expenses in connection with attending the Board & Committee meetings including but not limited to travelling and lodging expenses on actual basis. In addition, the Company will reimburse you for all reasonable and properly documented expenses you may incur, in performing your role.

6. Code of Conduct & other compliances

i. During the appointment, you will comply with any relevant regulations as may be issued by the Government of India and such other authorized bodies as set up by the Government on its behalf,

including the Code for Independent Directors, Insider Trading Code and such other requirements as the Board of Directors may from time to time specify.

ii. 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, you shall give a declaration to that effect confirming that you meet the criteria of independence as provided in Section 149(6) or any other applicable provisions of the Companies Act 2013 as may be amended from time to time.

7. Evaluation Processes

Your performance evaluation shall be done by the entire Board of Directors, without your participation. It shall also be your duty to evaluate,

- the performance of non-independent directors and the Board as a whole
- the performance of the Chairperson of the company, taking into account the views of executive directors and non-executive directors.
- the quality, quantity and timeliness of flow of information between the company management and the Board that is necessary for the Board to effectively and reasonably perform their duties.

8. Conflict of Interest:

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

ii. In the event that your circumstances seem likely to change and might give rise to conflict of interest or when applicable, circumstances that might lead the Board to reverse its judgment that you are independent, this should be disclosed to the Board of Directors of the Company.

9. Publication of the letter of appointment

In line with provisions of the Schedule IV of the Companies Act, 2013, the Company may make public a generic copy of this letter on its website.

10. 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.

Yours Sincerely

For Anjani Portland Cement Limited

Managing Director