

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

NAME OF THE DIRECTOR

ADDRESS

**SUBJECT: LETTER OF APPOINTMENT/RE-APPOINTMENT AS INDEPENDENT DIRECTOR**

We thank you for your confirmation to Allygrow Technologies Private Limited (the “Company”) that you meet the “independence” criteria as envisaged in Section 149(6) of the Companies Act, 2013 (“2013 Act”) and for your consenting to hold office as a director of the Company.

Pursuant to your confirmation, we are pleased to confirm that the Board have approved your appointment as an Independent Director on the Board of the Company, subject to the approval of shareholders in General Meeting.

The terms and conditions governing the appointment of Independent Directors of Allygrow Technologies Private Limited (the "Company") is in accordance with provisions of the Companies Act, 2013 read with Companies (Appointment & Qualification of Directors) Rules, 2014 and Schedule IV to the Companies Act, 2013 and other applicable laws which interalia includes:

**1. Appointment:**

In accordance with the provisions of the Companies Act, 2013 and other applicable laws, you will serve as an Independent Director of the Board for a term of 5 consecutive years who shall not be liable to retire by rotation in terms of the provisions of Section 152(6) & (7) of the Companies Act, 2013.

**2. Committees:**

2.1 In addition to serving as an Independent Director of the Company, you may be required to serve on one or more of the committees of the Board including the Audit Committee, the Nomination and Remuneration Committee or such other Committees, if any as may be decided by the Board from time to time.

2.2 The Board is responsible for constituting, assigning, co-opting and fixing terms of service for committee members. The Chairman of the Board, in consultation with the company secretary and the committee chairperson, determines the frequency and duration of the committee meetings. Normally, the committees meet four times a year. Recommendations of the committees are submitted to the Board for approval. The quorum for meetings is as per the applicable laws, rules and legislations from time to time.

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2.3 Your appointment as an Independent Non-Executive Director will be identified in the Annual Report and other documentation of the Company. If due to any change in

circumstances, you believe that your independence will be in doubt, then you shall intimate the Chairperson of the Company, as soon as practicable.

### **3. Duties and Liabilities:**

- 3.1 You will perform your fiduciary duties in a responsible manner and your general legal responsibilities to the Company will be at par with the general legal responsibilities of a non-executive director.
- 3.2 You shall act in accordance with the Articles of Association of the Company and while discharging your duties, comply with the requirements of Section 166 and Schedule IV of the Companies Act, 2013 (the Act").
- 3.3 As an Independent Director of the Company you will be occurred in respect of such acts of omission or commission by the Company which has occurred with your knowledge, attributable through Board processes, with your consent or where you have not acted diligently.

### **4. Code for Independent Directors:**

- 4.1 The Company has relied on your declarations wherein you have declared that you meet the criteria of independence as provided in Section 149(6) of the Act.
- 4.2 As an Independent Director you are required to abide by the guidelines pertaining to professional conduct for independent directors as set out in Section 149(8) read with Schedule IV to the Act.

### **5. Restrictions:**

- 5.1 During the term of your Appointment, you are expected not to take up directorship in any company (whether in India or abroad) engaged in the same or similar businesses as that of the Company or in a company, business or undertaking which competes or is likely to compete with the Company or which could otherwise potentially give rise to a conflict with your duties with the Company. In the event you become aware of any potential conflicts of interest, or in case of doubt, you shall intimate the Chairman of the Company as soon as practicable.
- 5.2 During the term of your appointment, you shall not serve as: (a) an independent director in more than the prescribed number of listed companies and (b) a committee member of more than the prescribed number of committees (i.e. the Audit Committee and the Stakeholders' Relationship Committee) including chairmanship of such committees.

### **6. Time Commitment:**

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By accepting the Appointment, you confirm that you will be able to allocate sufficient time to perform your duties as an Independent Director and attend meetings of the Board or any committee thereof.

**7. Training and Development:**

- 7.1 You may be invited to attend ongoing training and familiarization sessions for Directors including visits to our various offices / branches etc.
- 7.2 The Board members are provided with necessary documents / brochures, reports and internal policies to enable them to familiarize with the Company's procedures and practices.
- 7.3 Periodic presentations are made at the Board and Board Committee meetings, on business and performance updates of the Company, global business environment, business strategy and risks involved.
- 7.4 Quarterly updates on relevant statutory changes and landmark judicial pronouncements encompassing important laws are regularly circulated to Directors.

**8. Evaluation Process:**

When applicable, the performance of individual Directors will be evaluated by the entire Board, excluding the Director being evaluated, on an annual basis.

**9. Remuneration:**

The Company will not pay you any remuneration.

**10. Expenses:**

In addition to the remuneration as stated in the preceding paragraph, the Company will reimburse, or bear and pay, all travel, accommodation or other expenses incurred by you towards carrying out your duties as an Independent Director of the Company. You may, at the Company's expense, seek independent legal or other professional advice where necessary to perform your duties and you will be entitled to reimbursement of costs incurred in seeking such advice. In these circumstances, you are requested to discuss the issues concerned with the Chairman of the Company in advance.

**11. Confidentiality:**

You agree that both during and after the term of your appointment as an Independent Director of the Company, you will not use for your own, or for another's benefit, or disclose or permit the disclosure of any confidential information relating to the Company, subsidiary or any group or associate companies of the Company, which you may acquire by virtue of your position as an Independent Director, including without limitation, any information about the deliberations of the Board. The restriction shall cease to apply to any confidential information which may (other than by reason of breach of this term), become available to the public generally.

**12. Indemnity:**

The directors are granted an indemnity from the Company in respect of liabilities incurred as a result of their office, to the extent permitted by law.

**13. Publication of Letter:**

In line with the provisions of Schedule IV to the Act, the letter of appointment will be open for inspection by any member.

**14. Governing Law:**

Your appointment as an Independent director of the Company and these terms are governed by the laws of India.

**15. Relationship:**

15.1 Your appointment as an Independent Director of the Company constitutes neither a contract for services nor a service contract.

15.2 There will be no relationship of employer and employee as a consequence of your appointment as an Independent Director of the Company.

We thank you for your continued support and commitment to the Company.

Yours sincerely  
Allygrow Technologies Private Limited

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**VISHAL PAWAR**  
**DIRECTOR**  
DIN: 07440832