

Date:

To,

Mr/ Mrs

Subject- Appointment Letter

Dear Sir,

On behalf of the company, I am pleased to confirm your appointment as an Independent Director on the Board of the Company. Your appointment as an Independent Director will be for a period of (* years) with effect from_____.

The detailed terms of your appointment as an Independent Director are set out in the Annexure to this letter.

We look forward to your continued valuable contribution as we have been receiving in the past.

Thanking you,

For BALGOPAL COMMERCIAL LTD

(Director)

ANNEXURE:

The terms of appointment:

The terms of appointment of an Independent Director shall be in accordance with the approval of shareholders.

Board Expectation:

An Independent Director is expected to provide valuable contributions at the Board Meetings in shaping key decisions, strategies, performance and risk evaluations, affecting the company.

Membership of Committees:

An Independent Director may be appointed on the Committee of the Board, as may be formed, from time to time and shall be guided by the terms of reference of such Committees.

Duties and Liabilities:

Duties of an Independent Director shall be in accordance with the Articles of Association of the Company and the provisions of the Companies Act, 2013.

Code of Conduct:

The Company has a framework of Values and a Code of Business Practices for internal governance. These serve as guiding principles for decision making within the Company.

In addition, every independent director needs to certify his Independent status at the time of appointment and annually thereafter

Business Interests:

The Company acknowledges that an Independent Director may have business Interest other than those of the Company and hence have a duty to disclose any interest in a proposed/ existing transaction or arrangement with the Company. In the Event of any potential conflict of interest, these should be disclosed to the Board as soon as they become apparent.

Attention is also drawn to the requirements under both legislation and regulation as to the disclosure of price- sensitive information. Consequently an Independent Director should refrain, from making any statements that might risk a breach of these requirements.

An Independent Director shall also abide by the company's code, which is applicable to all Directors of the Company.

Remuneration:

An Independent Director shall be paid sitting fees as may be decided by the Board, from time to time, for attending the Meeting of the Board and Committees, as may be applicable.

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 for the same.

Name: (*)

Place: (*)

Date: (*)