

Date: **

To

Name of the Director**

Address**

Sub: Letter of Appointment as Independent Director.

On behalf of the Board of Directors of M/s Inter Globe Finance Ltd (“the company”) I am pleased to inform that you that the shareholders of the company at the Annual General Meeting held on _____ have approved your appointment as an Independent Director of the company for five consecutive years.

The principal terms and conditions of appointment of as Independent Director are as follows:

1. **Terms of Appointment:** As per provision of section 149 (10) and in accordance with the resolution passed at the Annual General Meeting held on _____ have approved your appointment as an Independent Director of the company for five consecutive years (“Term”). The company may disengage Independent Director(s) prior to completion of the term subject to compliance of relevant provisions of the Companies Act, 2013. As an Independent Director you will not liable to retire by rotation.
2. **Meeting:** The Independent directors of the company shall hold at least one meeting in a year without the attendance of Non-independent directors and members of management and all the independent directors shall strive to be present at such meeting.
3. **Expectation of Board from appointed Director:**
Keeping in view his/her knowledge, it will be in the interest of the Company that he/she is appointed as an Independent Director of the Company.
4. **Fiduciary Duties that come with such an appointment along with accompanying Liabilities**
 - a) As an Independent Director you are expected to undertake appropriate induction and regularly update and refresh your skills, knowledge and familiarity with the company and 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;
 - b) An independent director shall strive to attend all meetings of the Board of Directors and of the Board committees of which he is a member and all the General Meetings of the company.

- c) An independent director shall keep themselves well informed about the company and the external environment in which it operates.
- d) An independent director shall 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.
- e) An independent director shall report concerns about unethical behavior, actual or suspected fraud or violation of the company's code of conduct or ethics policy.

5. Code of Business Ethics

- a) An independent director shall uphold ethical standards of integrity and probity.
- b) An independent director shall act objectively and constructively while exercising their duties
- c) An independent director shall exercise their responsibilities in a bonafide manner in the interest of the company
- d) An independent director shall devote sufficient time and attention to their professional obligations for informed and balanced decision making.

6. Misconduct as an independent director

- a) An independent director shall not abuse their position to the detriment of the company or its shareholders or for the purpose of gaining direct or indirect personal advantage or advantage for any associated person.
- b) An independent director shall not disclose any 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.

7. **Remuneration:** An independent director shall not be entitled to any remuneration other than sitting fees for participation in Board meeting and profit related commission as approved by the members.

8. Termination of office:

- a) Notwithstanding other provisions of their Letter, the appointment may be terminated in accordance with the provisions of the Articles of Association of the Company or on failure to meet the parameters of independence as defined in section 149(6) or on the occurrence of any event as defined in section 167 of the Companies Act, 2013
- b) Upon termination or upon your resignation for any reason, duly intimated to the Company.

9. Confidentiality

In your role as a Non- executive Independent Director, sometimes you will be in possession of confidential information about the Company and its affairs. You may only use that information in the proper performance of your duties or as required by law; you must not use it to gain advantage for yourself or others, or to the detriment of the Company.

We look forward to your association with us.

Yours sincerely

For Inter Globe Finance Ltd.

Director

AGREE AND AFFIRM

I agree to the terms and condition set out above regarding my appointment as Independent Director of Inter Globe Finance Ltd. and I hereby affirm my acceptance to the same.

Signature:

Name:

Place:

Date:

*****This is a model Letter of Appointment and is subject to amendment/ modification*****