

*Mafatlal*

**MAFATAL INDUSTRIES LIMITED**  
Corporate Identification No. L17110GJ1913PLC000035

Regd. Off.: Asarwa Road, Ahmedabad 380 016. India  
T: 91 79 2212 3944 / 45 F: 91 79 2212 3045  
Corp. Off.: Kaledonia Building, 6th Floor, Opp. Vijay Nagar Society,  
Sahar Road, Off Western Express Highway, Andheri (East), Mumbai 400 069  
Tel No. 022 67713800 Website: www.mafatials.com  
E-Mail id : ahmedabad@mafatials.com

**Date:**

To:  
Independent Director

Dear Sir,

I am pleased to inform you that the Board of Directors of Mafatlal Industries Limited has, at its meeting held on \_\_\_\_\_, appointed you as an Independent Director of the Company, subject to the approval of the Members of the Company at the forthcoming Annual General Meeting. The necessary resolution approving your appointment as the Independent Director was passed at the \_\_\_\_\_ Annual General Meeting of the Company held on \_\_\_\_\_

The terms and conditions of your appointment are as set forth below:

#### **1. Tenure of Office**

- 1.1.** You have been appointed as an independent director of Mafatlal Industries Limited as contemplated by Section 149 of the Companies Act, 2013 for a period of five years commencing from \_\_\_\_\_ and ending on \_\_\_\_\_
- 1.2.** Your appointment is not subject to retirement by rotation in pursuance of provisions of sub-section (13) of Section 149 of the Companies Act, 2013 (hereinafter referred to as "the Act")
- 1.3.** Your appointment will terminate automatically:
  - 1.3.1.** if you are disqualified from acting as an independent director or you vacate your office as a director for any reason either under the Companies Act, 2013 or under Listing Agreement or any other relevant law; or
  - 1.3.2** if you submit resignation from your office by giving notice in writing as per Section 168 of the Companies Act, 2013 or
  - 1.3.3** an Ordinary Resolution is passed by the Company for your removal from the office of Director as provided in Section 169 of the Companies Act, 2013.



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## **2. Compliance with Section 149(6) & Code of Conduct:**

- 2.1** During the tenure of your office as an Independent Director, you are required to continue to comply with the provisions of Section 149(6) of the Act.
- 2.2** During the tenure of your office as an Independent Director, you shall comply with the Code of Conduct of the Company for Directors.
- 2.3** You shall comply with the guidelines of professional conduct as stipulated in Schedule IV to the Act.

## **3 Role and functions:**

- 3.1** Your role and functions as an independent director of the Company shall be as prescribed in Schedule IV of the Companies Act, 2013.
- 3.2** You shall serve as Chairman or member of such Board level Committee or Committees to which you are appointed from time to time and the functions, tasks, duties and powers of such committees shall be such as may be decided by the Board of Directors from time to time.

## **4. Duties**

- 4.1** You shall perform your fiduciary duties as an independent director with integrity.
- 4.2** You are expected to perform your general fiduciary duties, and exercise the skill and care expected of every director.
- 4.3** You shall perform your duties as a director in compliance with the provisions of Section 166 of the Companies Act, 2013.
- 4.4** You shall also perform your duties as an Independent Director as prescribed in Clause III under Schedule IV of the Companies Act, 2013:



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## **5. Directors & Officers (D & O) Insurance Policy**

You will be entitled to indemnification afforded to the Directors by the Company's Articles of Association, The Companies Act, 2013 and as per Directors & Officers Insurance Policy of the Company.

## **6 Remuneration**

You will be entitled to sitting fees as decided by the Board of Directors of the Company for attending meetings of the Board of Directors or Committee/s thereof or for any other purpose whatsoever as may be decided by the Board of Directors from time to time. You shall be entitled to profit related commission as may be decided by the Board of Directors and approved by the members of the Company under Section 197 of the Act.

## **7. Reimbursement of Expenses**

You will be reimbursed all expenses incurred in travelling for attending the Board and other meetings and reasonable and proper accommodation expenses if any for meetings that necessitate you to stay away from your home.

## **8. Independence and other interests**

You shall 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, give a declaration that you meet the criteria of independence as provided in sub-section (6) of Section 149 of the Companies Act, 2013.

## **9. Evaluation of Performance:**

Your performance as an independent director shall be subjected to performance evaluation by the other members of the Board of Directors from time to time.



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**10. General:**

You shall comply with the provisions of Schedule IV to the Act as may be in force from time to time.

Yours faithfully,  
By Order of the Board of Directors,

Chairman

I agree to the terms and conditions set out above.

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