

Date

To,

Dear Sir / Ma'am,

**Your appointment as Non-Executive Independent Director of Manugraph India Limited**

We are pleased to inform you that the shareholders of Manugraph India Limited ('the Company') have approved your appointment as Non Executive Independent Director of the Company to hold office for a period of five years from \_\_\_\_\_. Accordingly, I confirm the said appointment as a Non-Executive member of the Board of Directors of the Company ('the Board').

This letter of appointment sets out the terms and conditions covering your appointment and your role, duties, responsibilities and liabilities as a Non-Executive Independent Director on the Board.

**1. Appointment**

- a) Your appointment is subject to the provisions of the Companies Act, 2013 ('the Act') and Rules framed thereunder.
- b) This is a contract for service and is not a contract of employment with the Company.
- c) As an Independent Director, you will not be liable to retire by rotation.
- d) Your appointment is subject to the maximum permissible Directorships and/or Chairman or Committee Membership that may be held as per the provisions of the Act and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time ('Listing Regulations').
- e) In accordance with the currently applicable provisions of the Act and the Listing Regulations, Independent Directors will serve for a term of five years on the Board. Your reappointment as a Non Executive Independent Director will be considered by the Board as per laws and regulations prevailing at the relevant time.
- f) The Board may invite you to serve on one or more of the Committees constituted by the Board, subject to applicable regulations.

**MANUGRAPH INDIA LTD.**

Sidhwa House, N.A. Sawant Marg, Colaba, Mumbai -400 005 India.  
Tel.: 91 -22-2287 4815 Fax: 91-22-2287 0702 CIN: L29290MH1972PLC015772  
Email: info@manugraph.com Website: www.manugraph.com

- g) You will devote such time as is prudent and necessary for the proper performance of your role, duties and responsibilities as an Independent Director.
- h) You will ensure compliance with all applicable provisions of the Act, Rules thereunder and the Listing Regulations.
- i) This letter along with your detailed profile shall be disclosed on the website of the Company.

## **2. Remuneration**

You will also be entitled to such amount of Sitting Fees for attending meetings of the Board and / any Committee(s) thereof as may be decided from time to time.

## **3. Insurance**

The Company has Directors' Liability Insurance policy and it is intended to maintain such policy during the terms of your appointment.

## **4. Role and Duties**

Your role and duties will be those normally required of a Non-executive Independent Director under the Act and the Listing Regulations. There are certain duties prescribed for all Directors, which include the following:

- a) You shall act in accordance with the Company's Articles of Association.
- b) You shall 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 interest of the Company.
- c) You shall discharge your duties with due and reasonable care, skill and diligence.
- d) You shall not involve yourself 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) You shall not achieve or attempt to achieve any undue gain or advantage either to yourself or to your relatives, partners or associates.
- f) You shall not assign your office as Director and any assignments so made shall be void.

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**5. Code of Conduct**

As an Independent Director of the Company, you agree to abide by the guidelines of professional conduct, role, function and duties as an Independent Director provided in Schedule IV of the Act as set out at Annexure A. You shall also abide by the Company's Code of Conduct applicable to all Employees and Directors of the Company.

**6. Performance Evaluation**

Your re-appointment or extension of term and your remuneration / commission will be recommended by the Nomination and Remuneration Committee of the Board, pursuant to a performance evaluation carried out by the Board.

**7. Disclosures, other directorships and business interests**

- a) During the term, you agree to promptly notify the Company of any change in your directorships, and provide such other disclosures and information as may be required under the applicable laws.
- b) You also agree that upon becoming aware of any potential conflict of interest with your position as Independent Director of the Company, you shall promptly disclose the same to the Chairman and the Company Secretary.

**8. Cessation**

- a) Your directorship on the Board shall terminate or cease in accordance with law. Apart from the grounds of termination as specified in the Act, your directorship may be terminated for violation of any provision of the Code of Conduct as applicable to Directors.
- b) You may resign from the directorship of the Company by giving a notice in writing to the Company stating the reasons for resignation and also to Registrar of Companies. The resignation shall take effect from the date on which the notice is received by the Company or the date, if any, specified by you in the notice, whichever is later.
- c) If at any stage during the term, there is a change that may affect your status as an Independent Director as envisaged in the Act, or, if applicable, you fail to meet the criteria for "independence" under the provisions of Listing Regulations, you agree to promptly submit your resignation to the Company with effect from the date of such change.

## **9. Confidentiality**

- a) You will have access to confidential information, whether or not the information is marked or designated as 'confidential' or 'proprietary', relating to the Company, its business including legal, financial, technical, commercial, marketing and business related records, data, documents, reports, etc., client information, intellectual property rights (including trade secrets), ('Confidential Information').
- b) You shall use reasonable efforts to keep confidential and to not disclose to any third party, such Confidential Information.
- c) If any Confidential Information is required to be disclosed by you in response to any summons or in connection with any litigation, or in order to comply with any applicable law, order, regulation or ruling, then any such disclosure should be, to the extent possible, with the prior consent of the Board.
- d) Your attention is drawn to the requirements under both legislation and regulation as to the disclosure of price sensitive information. Consequently, you should avoid making any statements that might risk a breach of these requirements without prior clearance from the Chairman or Company Secretary.

## **10. Governing Law**

This agreement is governed by and will be interpreted in accordance with Indian Law and your engagement shall be subject to the jurisdiction of Mumbai courts.

## **11. Miscellaneous**

- a) During the term, you shall promptly intimate the Company Secretary and the Registrar of Companies in the prescribed manner, of any change in address or other contact and personal details provided to the Company.
- b) No waiver or modification of this letter shall be valid unless made in writing and signed by you and the Company.
- c) This letter represents the entire understanding and constitutes the whole agreement, in relation to your appointment.

## **12. 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

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Company. If these terms of appointment are acceptable to you, please confirm your acceptance by signing and returning a copy of this letter to the Company.

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**Annexure A**

**GUIDELINES OF PROFESSIONAL CONDUCT, ROLE, FUNCTION AND DUTIES AS AN  
INDEPENDENT DIRECTOR  
(AS PROVIDED IN SCHEDULE IV OF THE COMPANIES ACT, 2013)**

**I. Guidelines of professional conduct:**

1. uphold ethical standards of integrity and probity;
2. act objectively and constructively while exercising his duties;
3. exercise his responsibilities in a bona fide manner in the interest of the company;
4. devote sufficient time and attention to his professional obligations for informed and balanced decision making;
5. not allow any extraneous considerations that will vitiate his exercise of objective independent judgment in the paramount interest of the company as a whole, while concurring in or dissenting from the collective judgment of the Board in its decision making;
6. not abuse his 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;
7. refrain from any action that would lead to loss of his independence;
8. where circumstances arise which make an independent director lose his independence, the independent director must immediately inform the Board accordingly;
9. assist the company in implementing the best corporate governance practices.

**II. Role and functions:**

1. help in bringing an independent judgment to bear on the Board's deliberations especially on issues of strategy, performance, risk management, resources, key appointments and standards of conduct;
2. bring an objective view in the evaluation of the performance of board and management;
3. scrutinise the performance of management in meeting agreed goals and objectives and monitor the reporting of performance;
4. satisfy themselves on the integrity of financial information and that financial controls and the systems of risk management are robust and defensible;
5. safeguard the interests of all stakeholders, particularly the minority shareholders;
6. balance the conflicting interest of the stakeholders;
7. determine appropriate levels of remuneration of executive Directors, key managerial personnel and senior management and have a prime role in appointing and where necessary recommend removal of executive Directors, key managerial personnel and senior management;
8. moderate and arbitrate in the interest of the company as a whole, in situations of conflict between management and shareholder's interest.

**III. Duties:**

1. undertake appropriate induction and regularly update and refresh their skills, knowledge and familiarity with the company;

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2. 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;
3. strive to attend all meetings of the Board of Directors and of the Board committees of which he is a member;
4. participate constructively and actively in the committees of the Board in which they are chairpersons or members;
5. strive to attend the general meetings of the company;
6. where they have concerns about the running of the company or a proposed action, ensure that these are addressed by the Board and, to the extent that they are not resolved, insist that their concerns are recorded in the minutes of the Board meeting;
7. keep themselves well informed about the company and the external environment in which it operates;
8. not to unfairly obstruct the functioning of an otherwise proper Board or committee of the Board;
9. 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;
10. ascertain and ensure that the company has an adequate and functional vigil mechanism and to ensure that the interests of a person who uses such mechanism are not prejudicially affected on account of such use;
11. report concerns about unethical behaviour, actual or suspected fraud or violation of the company's code of conduct or ethics policy;
12. acting within his authority assist in protecting the legitimate interests of the company, shareholders and its employees;
13. not disclose 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.

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