



## LAHOTI OVERSEAS LTD.

REGD OFFICE:  
307, ARUN CHAMBERS, TARDEO ROAD,  
MUMBAI - 400 034 INDIA  
TEL.:91-22-23516389/90  
FAX :91-22-23511930  
E-Mail : umesh@lahotioverseas.com  
Website: www.lahotioverseas.in

### Draft Letter of Appointment of Independent Director

Date:  
To,  
Name of Director  
Address

#### **Sub: Appointment as an Independent Director of Lahoti Overseas Limited**

On behalf of Lahoti Overseas Limited ("Company"), I have pleasure in confirming your appointment on the Board of the Company as an Independent Director.

As per the requirements of the Companies Act, 2013, the above is being formalized through this letter of appointment. Please note that this is a contract for service and is not a contract for employment.

#### **1. Term of Appointment:**

The appointment is for an initial term of five years commencing on \_\_\_\_\_. Unless the appointment is renewed on or before the lapse of term, your appointment stands dissolved on lapse of such term. The Appointment will be subject to all the applicable provisions of the Companies Act, 2013, the Rules made thereunder, the provisions of the Listing Agreement entered into by the Company with the Stock Exchange(s), the Company's Articles and Memorandum of Association and the approval of Members of the Company at the forthcoming Annual General Meeting. Further, you may be reappointed for a further term of five years based on the recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors & Shareholders of the Company subject to fulfilling the criteria for being an Independent Director and not being disqualified to be a Director. The reappointment would require Special resolution of shareholders and any other necessary approvals.

Notwithstanding the other provisions of this letter, the appointment may be terminated at any time by the Company, or upon your resignation. Upon such termination or resignation for any reason, you shall not be entitled to any damages for loss of office and no compensation will be payable to you in respect of any unexpired portion of the term of the Appointment.

#### **2. Role on the Board**

You are expected to provide your expertise in the area of multilateral trade and investment, economic and business policy, corporate governance and social contribution of business and in the functioning of the Board and the committees of the Board you may be nominated.





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During the term of appointment, you may be requested to be a member/chairman of any one or more of the Committees of the Board which may be constituted from time to time.

### 3. **Fiduciary duties/expectation of Board from the Director:**

- I. Strive to attend and participate in all Meetings of Shareholders, Board of Directors and Board Committees of which you are a member;
- II. Seek appropriate clarification or amplification of information and where necessary, take and follow appropriate professional advice and opinion of outside experts;
- III. Undertake appropriate induction and regularly update and refresh your skills, knowledge and familiarity with the Company;
- IV. Where you are having 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 your concerns are recorded in the minutes of the Board Meeting;
- V. Keep yourself well informed about the company and the external environment;
- VI. Not to unfairly obstruct the functioning of an otherwise proper Board or committee of the Board meeting;
- VII. 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;
- VIII. Report concerns about unethical behaviour, actual or suspected fraud or violation of the company's code of conduct or ethics policy;
- IX. Acting within your authority, assist in protecting the legitimate interests of the Company, shareholders and its employees.
- X. Have a meeting with other Independent Directors of the Company once in a year.

### 4. **Liabilities of Director:**

For the purposes of Companies Act, 2013, you will be held liable in respect of such acts of omission or commission by a Company which had occurred with your knowledge, attributable through Board processes and with your consent or connivance or where you had not acted diligently or in accordance with the applicable Laws.





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### **5. Code of conduct:**

During the term of your appointment, you have to comply with the Code of Conduct for Prevention of Insider Trading & Code of Conduct for Independent Directors as per Schedule IV of the Companies Act, 2013 to be adopted by Company and as amended by the Company from time to time.

### **6. Remuneration:**

As an Independent Director of the Company, you shall be paid sitting fees for attending the meetings of the Board and the Committees of which you are member. The sitting fees for attending each meeting of the Board and its Committees would be determined by the Board from time to time.

Further, the Company will reimburse you for travel, hotel and other incidental expenses incurred by you in the performance of your role and duties.

### **7. Confidentiality:**

All information acquired during your appointment is confidential to the Company and should not be released, either during your appointment or following termination (by whatever means) to third parties without prior clearance from the Chairman unless required by law or by the rules of any stock exchange or regulatory body. On reasonable request, you shall surrender any documents and other materials made available to you by the Company.

### **8. Prohibition of Insider Trading**

You will follow the policy on insider information and the requirements under the Companies Act, 2013 and SEBI Regulations, which inter-alia requires that price-sensitive information is not used or transmitted and maintained security. You should not make any statements that might risk a breach of these requirements without prior clearance from the Chairman or Company Secretary.

### **9. Independence**

The Board of Directors of the Company inter alia has been given due consideration to your declaration of being qualified as "Independent" in accordance with the provisions of Companies Act, 2013 and the Listing Agreement with Stock Exchange. You are expected to continue to be qualified as "Independent" during your tenure and provide periodic declaration to the effect as required by regulations. You will be identified as "Independent Director" in the annual report and other documents and publications of the Company. If circumstances change and you believe it may not be possible for you to retain your independence you should discuss this with the Chairman as soon as possible.





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### 10. Termination:

- a. You may resign from your position at any time and should you wish to do so, you are requested to serve a reasonable written notice on the Board.
- b. Continuation of your appointment is contingent on your getting re-elected by the shareholders in accordance with provisions of Companies Act, 2013 and the Articles of Association of the Company, from time to time in force. You will not be entitled to compensation if the shareholders do not re-elect you at any time.
- c. Your appointment may also be terminated in accordance with the provisions of the Articles of Association of the Company from time to time in force.

### 11. 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 the Indian courts.

If you are willing to accept these terms of appointment relating to your appointment as a non executive Independent Director of the Company, kindly confirm your acceptance of these terms by signing and returning to us the enclosed copy of this letter.

Yours sincerely

**For M/s. Lahoti Overseas Limited**

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**Managing Director**  
**DIN No.**

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### Agree and Accept

I have read and understood the terms of my appointment as an Independent Director of the Company as contained in this letter and I hereby affirmed my acceptance to the same.

**Name of the Director:** .....

**DIN:**

**Sign:** .....

**Date:** .....

**Place:** .....

