

[•] (Insert Date)

[•] (Insert Name of the Director)

[•] (Insert Address)

Dear [•],

**SUBJECT: APPOINTMENT / RE-APPOINTMENT OF INDEPENDENT DIRECTOR**

We are pleased to inform you that upon the recommendations of the Nomination and Remuneration Committee, the Board of Directors (hereinafter referred to as '**the Board**') of Satra Properties (India) Limited (hereinafter referred to as '**the Company**') has approved your appointment / re-appointment as a Non-Executive Independent Director of the Company.

**1. Appointment / Re-appointment:**

In accordance with the provisions of the Companies Act, 2013 (hereinafter referred to as '**the Act**') read with rules framed thereunder and clause 49 of the Listing Agreement, you will serve as an Independent Director of the Board till [•]. Your appointment / re-appointment is subject to the approval of the shareholders at the ensuing annual general meeting of the Company.

**Committees**

You have been appointed on the following Committees of the Board:

(i) [•]

(ii) [•]

You may be requested:-

- (i) To be a Member / Chairman of any one or more Committees / Sub-committees of the Board which may be constituted from time to time;
- (ii) To be a member on the Board of one or more of the Company's subsidiary.

**2. Roles, Duties and Responsibilities:**

You shall have the same general legal responsibilities to the Company as any other Director, except that you shall be held liable only in respect of such acts of omission or commission by a Company which had occurred with your knowledge, attributable through the Board processes and with your consent or connivance or where you have not acted diligently.

As a member of the Board, you along with the other Directors will be collectively responsible for meeting the objectives of the Board which include:

- Requirements under the Act read with applicable rules formed thereunder including any statutory modification(s) or re-enactments thereof for the time being in force as amended from time to time,
- 'Responsibilities of the Board' as outlined in the Corporate Governance requirements as prescribed by Stock Exchanges under Clause 49 of the Listing Agreement,
- Accountability under the Director's Responsibility Statement.

You shall abide by the 'Code for Independent Directors' as outlined in Schedule IV to Section 149(8) of the Act read with rules framed thereunder, and duties of directors as provided in the

Act (including section 166 of the Act read with rules framed thereunder) and in Clause 49 of the Listing Agreement.

You are particularly requested to provide guidance in their area of expertise.

**3. Remuneration:**

Subject to the provisions of the Act and Articles of Association of the Company, wherever applicable, you shall be paid Sitting fees of Rs. [•] for attending every Board Meeting and Rs. [•] for attending every Committee Meetings in which you are appointed. The sitting fees shall be modified by the Board from time to time as it may deem appropriate.

In addition to the sitting fees, commission that may be determined by the Board may also be payable to you. In determining the amount of this commission, the Board supported by the Nomination and Remuneration Committee of the Company may consider various factors which *inter alia* include attendance at Board and Committee meetings, Chairmanship of the Board and Committees, contribution to the Board and Committee meetings, providing of guidance and support to senior management of the Company outside the Board meetings, industry practices, performance of the Company and your performance as evaluated by the Board.

Further, the Company may pay or reimburse to you such fair and reasonable expenditure, as may have been incurred by you while performing your role as Non-Executive Independent Director of the Company.

During the appointment, circumstances may arise in the furtherance of the duties as a Director when it will be appropriate to seek advice from independent advisors at the Company's expense. The Company will reimburse the full cost of expenditure incurred as deemed necessary.

You shall not be entitled to any Stock Options that may be issued by the Company in future.

**4. Expectation of the Board:**

The Board expects you to dedicate sufficient time and attention towards the business affairs of the Company and participate actively / constructively in;

- All Board meetings;
- Committee(s) meetings of Board in which you are member or Chairman / Chairperson;
- General meetings of the Company; and
- Meeting of the Independent Directors.

You are expected to:

- stay updated on how best to discharge your roles, responsibilities, and duties and liabilities, as an Independent Director of the Company under applicable law, including keeping abreast of current changes and trends in economic, political, social, financial, legal and Corporate Governance practices;
- take decisions objectively and solely in the interests of the Company;
- provide an objective view in the evaluation of performance of Board and Management and further scrutinize the performance of Management in meeting agreed goals and objectives;
- facilitate Company's adherence to high standards of ethics and corporate behavior;
- guide the Board in monitoring the effectiveness of the Company's governance practices and to recommend changes, required if any;

- guide the Board in monitoring and managing potential conflicts of interest of Management, Board members and Stakeholders, including misuse of corporate assets and abuse in related party transactions;
- guide the Board in ensuring the integrity of the Company's accounting and financial reporting systems, including the independent audit, and that appropriate systems of control are in place, in particular, systems for risk management, financial and operational control, and compliance with the law and relevant standards.

**5. List of Prohibited Actions / Confidentiality:**

You shall not release, communicate or disclose by any means to any person or Company whether during the course of the appointment or at any time after your termination (by whatever cause) any confidential information concerning the Company and any Group Companies with which you come into contact by virtue of your position as a Non-Executive Independent Director of the Company.

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.

**6. Disclosures, other Directorships and Business Interests:**

The Company acknowledges that the Independent Directors may have business interests other than those of the Company and that you are requested to declare any conflicts that are apparent at present. 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 Board or the Company Secretary.

During the Appointment, you may please inform the Company prior to accepting any other (or further) directorships of publicly quoted companies or any major external appointments, to avoid any conflict of interest with your current position in the Company.

During your term, you will 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.

**7. Directors and Officers (D&O) Liability Insurance:**

There is no formal D&O in the Company at present. However, the Company is considering the implementation of the same.

**8. Code of Conduct of the Company:**

The Company has a well-defined Code of Conduct ensuring proper compliance with necessary regulations. You are expected to abide by the Code of Conduct in complete letter and spirit.

During the Appointment, you will comply with all applicable laws including the Code for Independent Directors, Insider Trading Code and such other requirements as the Board of Directors may from time to time specify.

**9. Training and Development:**

The Company will conduct formal training program for its Independent Directors and support them to continually update their skills and knowledge and improve their familiarity with the Company and its business.

**10. Performance Appraisal / Evaluation Process:**

As a member of the Board, your performance as well as the performance of the entire Board and its Committees shall be evaluated annually by the Nomination and Remuneration Committee. Evaluation of each director shall be done by all the other directors. However, the actual evaluation process shall remain confidential and shall be a constructive mechanism to improve the effectiveness of the Board / Committee.

**11. Changes of Personal Details:**

During the term, you shall promptly intimate the Company in the prescribed manner, of any change in address or other contact and personal details provided to the Company.

**12. Disengagement:**

You may resign from the directorship of the Company by giving notice in writing to the Company stating the reasons for resignation. The resignation shall take effect from the date on which the notice is received by the Company or the date, if any, specified by them in the notice, whichever is later.

On completion of your term of Appointment, you shall deliver to the Company all books, documents, papers and other properties of or relating to the business of the Company which are in your possession, custody or power by virtue of the position as a Non-Executive Independent Director of the Company. The Company may disengage you prior to completion of your term, subject to compliance of relevant provisions of the Act and other applicable laws.

Please confirm your agreement to the above by signing and returning the enclosed duplicate of this letter.

Yours truly,  
For **Satra Properties (India) Limited**

**Chairman**

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To,  
**Satra Properties (India) Limited**

I have read and I agree to the above terms regarding my appointment as a Non-Executive Independent Director of the Company.

[•] (Insert Name)

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Signature

[•] (Insert Place)

[•] (Insert Date)