



KAMDHENU LIMITED

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E-mail: kamdhenu@kamdhenulimited.com, website: www.kamdhenulimited.com

30th September, 2019

To,
Shri. Ramesh Chand Surana
S-466, Greater Kailash, Part-II,
New Delhi-110048
Mob-9810183899
Email: roc.anilashok@gmail.com

Subject: Appointment as the Independent Director of Kamdhenu Limited

Dear Sir,

We are pleased to inform you that at the Annual General Meeting of the Company held on 30th September, 2019, shareholders of the Company have approved your re-appointment as an Independent Director of the Company to hold office for five consecutive years from 1st April, 2019 to 31st March, 2024.

A. Preliminary

Your appointment is subject to the following:

1. During your tenure as an Independent Director, you will have to submit a declaration at the beginning of every Financial Year under Section 149 (7) of the Companies Act, 2013(" Act") stating that you meet the criteria of Independence.
2. So long as you are an Independent Director of the Company, the number of companies in which you hold office as a Director or a chairman or committee member will not exceed the limit stipulated under the Act and the Listing Agreement.
3. So long as you are an Independent Director of the Company, you will ensure that you do not get disqualified to act as a Director pursuant to the provisions of Section 164 of the Act.

4. You will ensure compliance with other provisions of the Act and the listing Agreement as applicable to you as an Independent Director.
5. If circumstances change, and you believes that your independence will be in doubt, you should discuss the same with the Chairman of the Company as soon as practicable.

B. Term

Your Appointment is for a term of 5 years commencing from 1st April, 2019 to 31st March, 2024.

C. Committees

You have been appointed as Chairman/Member on the following Committees of the Board of Directors:

1. Audit Committee - Member
2. Nomination and Remuneration Committee - Member
3. Stakeholders Relationship Committee - Member

D. Code of Conduct, Duties and Responsibilities

1. You will abide by the Company's Code of Ethics and Business Principles Applicable to Non-Executive Directors and business principles to the extent applicable to an Independent Director of the Company.
2. You will abide by the guidelines of professional conduct, role, function and duties as an Independent Directors provided in Schedule IV of the Companies Act, 2013.
3. You will not hold office as a Director or any other office in a competing firm/entity.
4. 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.

5. You are expected to:

- i) take decisions objectively and solely in the interests of the Company;
- ii) facilitate Company's adherence to high standards of ethics and corporate behavior;
- iii) guide the Board in monitoring the effectiveness of the Company's governance practices and to recommend changes, required if any;
- iv) 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;
- v) 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.

E. Performance Evaluation

Your re-appointment or extension of term and remuneration will be decided by the Board, pursuant to a performance evaluation carried out by the Board.

F. Remuneration

Your annual remuneration will be as under:

1. Sitting fees for attending each meeting of the Board and its Committees as may be determined by the Board from time to time, and
2. You will be entitled to reimbursement of expenses incurred by you in connection with attending the Board meetings, Board Committee meetings, general meetings and in relation to the business of the Company towards hotel accommodation, travelling and other out-of-pocket expenses.
3. Pursuant to applicable law, you will not be entitled to any stock options.

G. Insurance

The Company will take an appropriate Directors' and officers' liability Insurance Policy and pay the premium for the same. It is intended to maintain such insurance cover for the term of your appointment, subject to the terms of such policy in force from time to time. A copy of the policy document will be supplied on request.

H. Training

You will be entitled to the benefit of a training program to familiarize yourself with the business and affairs of the Company, growth plans, the peculiarities of the industry in which the Company operates its goals and expectations and long term plans and objectives.

I. Miscellaneous

You will have access to confidential information, whether or not the information is marked or designated as "confidential" or "proprietary", relating to the Company and 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").

You shall use reasonable efforts to keep confidential and to not disclose to any third party, such Confidential Information.

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 made, to the extent possible, with the prior consent of the Board.

J. Governing Law

The Appointment and the terms are governed by the laws of India.

K. Relationship

The appointment constitutes neither a contract for services nor a service contract. There will be no relationship of employer and employee as a consequence of appointment as a director of the Company.

Please confirm your acceptance by signing and returning a copy of this letter to the Company.

Yours faithfully,
For Kamdhenu Limited,

Sd/-
(Satish Kumar Agarwal)
Chairman & Managing Director

Agreed and Accepted

Sd/-
(Ramesh Chand Surana)
DIN- 00089854