

LETTER OF APPOINTMENT FOR INDEPENDENT DIRECTORS

To,
Name: _____,
Address: _____,
_____.

Dear Sir/Madam,

Sub: Your Appointment as Independent Director of the Company.

We are pleased to inform you that the Members of the Company at their ____Annual General Meeting (AGM) held on _____ have approved your appointment as an Independent Director of the Company for a period of up to _____ years. This letter of appointment sets out the terms and conditions covering your appointment which are as follows:

1. In accordance with the provisions of the Companies Act, 2013 (hereinafter referred to as “Act”) and other applicable laws, you will serve as an Independent Director of the Board for a term up to _____ years with effect from _____ till _____ (unless terminated earlier by either party as per the applicable provisions of the Act and the Company’s Articles of Association); and you shall be a Director not liable to retire by rotation.
2. The Board may, if it deems fit, invite you for being appointed on one or more existing Board Committees or any such Committee that is set up in the future. Your appointment on such Committee(s) will be subject to the applicable regulations.
3. You agree to devote such time as is necessary for the proper performance of your role, duties and responsibilities as an Independent Director. Further, you shall also endeavour to provide the necessary disclosures under all applicable laws and adhere to the various codes and policies formulated and adopted by the Company from time to time.
4. You shall abide by the ‘Code For Independent Directors’ as outlined in Schedule IV to Section 149(8) of the Act, and Section 166 of the Act provides for the Duties of Directors. The extract of the relevant provisions of the Act along with the Schedule is enclosed in Annexure A your ready reference.
5. You will be paid sitting fees for your services as an Independent Director of INR 10,000 per meeting of the Board and Committee thereof attended as a member. In addition to the sitting fees, profit related commission may also be payable to you, subject to the limits set under the applicable laws.
6. Further, the Company shall reimburse you for all reasonable out-of-pocket expenses necessarily incurred for attending the various meetings of the Board/ Committees/Members and for discharging the fiduciary obligations towards the Company.

7. The Company will take an appropriate Directors' and Officers' Liability Insurance policy and pay the premiums 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.
8. 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, to the extent possible, with the prior consent of the Board.

9. In the event that your circumstances seem likely to change and which give rise to a conflict of interest or when applicable, circumstances that might lead the Board to revise its judgment that you are independent, the same may be disclosed to the Company.
10. If you wish to resign from your position at any time, you may do so by serving a reasonable written notice on the Board.
11. This Letter constitutes the entire terms and conditions of your appointment and no waiver or modification thereof shall be valid unless in writing and signed by the parties hereto and your appointment with the Company is governed by and shall be construed in accordance with the laws of India.

You are requested to kindly confirm your acceptance of the above terms for your appointment as an Independent Director of Triton Valves Limited, by signing and returning the enclosed copy of this letter.

Yours sincerely,
For and on behalf of Triton Valves Limited

Sd/-
Aditya M Gokarn
Managing Director

Date:

I hereby acknowledge receipt of and accept the terms set out in this letter.

Signature: _____
Name: _____