

To  
The Director  
(Address)

Date:- \_\_\_\_\_

Dear Mr./Mrs.

Sub:- Appointment as Independent Director

On behalf of Manpasand Beverages Limited (the Company), I wish to inform you about your appointment as Independent Director of the Company for Five Consecutive years w.e.f. \_\_\_\_\_ . The terms of appointment which are set out below;

### **1. PRELIMINARY**

Your appointment is subject to the Following

- a. 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 stating that you meet the criteria of Independence.
- b. 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 specified under the Act and the Listing Agreement.
- c. During the tenure of the Independent Director of the Company, you will ensure that you do not get disqualified to act as a director pursuant to the Provision of Section 164 of the Company.

### **2. TERM**

- a. Your appointment is for a term of 5 Consecutive years from the date of your appointment as per the provisions of the Companies Act, 2013.
- b. You may be reappointed for another term of upto five years subject to the provision of the Companies Act, 2013 and/or Listing Agreement and subject to the approval of the Board of Director and Shareholders of the Company by special resolution.

### **3. CODE OF CONDUCT AND DUTIES AND RESPONSIBILITIES**

Code of Conduct

During the appointment you are required to comply with the Code of Conduct for Independent Director as provided in Schedule IV to the Companies Act, 2013 which inter-alia includes;

- a. Guidelines of Professional Conduct
- b. Role and Functions

- c. Duties
- d. Manner of appointment
- e. Re-appointment
- f. Resignation or Removal
- g. Separate Meeting
- h. Evaluation Mechanism

You are also required to abide by Company's Code of Conduct for prevention of Insider Trading.

#### **4. DUTIES**

Your roles duties would be those required of a non-executive independent director under the Companies Act, 2013, which inter-alia include

- To act in accordance with the Company's Articles of Association.
- To 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 interests of the Company, its employees, the shareholders, the Community and for the protection of environment.
- To discharge your duties with due and reasonable care and diligence, skill and diligence and shall exercise independent judgment.
- Not to achieve or attempt to achieve any undue gain or advantages either to yourself or to your relatives, partners or associates.
- Not to assign your office as Director and if any, such assignment shall be void.

#### **5. RESPONSIBILITY**

1. You are expected to;
  - a) Take decisions objectively and solely in the interests of the Company;
  - b) Facilitate Company's adherence to high standards of ethics and Corporate behavior;
  - c) Guide the Board in monitoring the effectiveness of the Company's governance practices and to recommend changes, required if any
2. You will not hold office as director or any other office in a competing firm/entity.
3. 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.

#### **6. TIME COMMITMENT**

As a non-executive Director, you are expected to devote such time as may be considered prudent and necessary to perform your duties as an independent director. You are expected to attend the Meeting of Boards/Committees of the Board and of the Shareholder and to devote such time to your duties, as appropriate to discharge your duties effectively.

#### **7. PERFORMANCE EVALUATION**

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

#### **8. STATUS OF APPOINTMENT**

You will not be an employee of the Company and this letter shall not constitute a contract of employment. You will be paid such remuneration by way of setting fees for meeting of the Board and its Committee as may be decided by the Board and approved by the shareholder from time to time.

#### **9. DISCLOSURE OF INTEREST**

Any material interest that a director may have in any transaction or arrangement that the Company has entered into should be disclosed no later than when the transaction or arrangement comes up at a Board Meeting so that your interest is appropriately recorded and our records are updated. A general notice that you are interested in any contract with a particular person, firm or company is acceptable.

#### **10. TERMINATION**

Notwithstanding other provisions of this letter, the appointment may be terminated in accordance with the provisions of the Articles of Association of the Company or on failure to meet the parameters of independence as defined in Section 149 (6) of the Companies Act, 2013 and/or Listing Agreement with Stock Exchanges where the company is listed or on occurrence of any event for vacation of office of director of the company as provided under Section 167 of the Companies Act, 2013.

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