

Date: February 12, 2019
Ref No. OL/27262/46159/18-19

APPOINTMENT LETTER

To,

Mr. Gurnam Singh
Flat No. 22, Plot no.-56, I.P. Extension,
Aamrapali Apartment, Pataparganj,
Delhi- 110092

Dear Mr. Singh,

We are pleased to inform you that the Board of Directors of the Company, at its meeting held on February 12, 2019, has appointed you as an Independent Director of the Company in accordance with Section 149 & Section 161 of the Companies Act 2013 and Regulation 17 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and subject to approval of the Members of the Company at the General Meeting of the Company.

The terms and conditions of your appointment are set as follows:

1. Term of Office

- a. You have been appointed for a period of five years commencing from February 12, 2019 and ending on February 11, 2024.
- b. Your appointment is not subject to retirement by rotation in pursuance of provisions of sub-section 13 of section 149 of the Companies Act 2013.
- c. Your appointment will terminate automatically:
 - i. If you are disqualified from acting as, or you are required to vacate your office as, a director for any reason either under the Companies Act, 2013 or under Listing Regulations/relevant SEBI Guidelines.
 - ii. If your appointment is not approved at the forthcoming Annual General Meeting of the Company.
 - iii. If you submit resignation from your office by giving notice in writing as per Section 168 of the Companies Act, 2013.
 - iv. An Ordinary Resolution, is passed by the Company for your removal from the office of Independent Director as provided in Section 169 of the Companies Act 2013.

2. Committees

The Board of Directors (the Board) may, if it deems fit, invite you for being appointed on existing Board Committees apart from your present membership/Chairmanship or to appoint in any such

Committee that is set up in the future. Your appointment on such Committee(s) will be subject to the applicable regulations.

3. Role and Functions

Your role and functions as an Independent Director of the Company shall, in terms of schedule IV prescribed vide Section 149(8) Companies Act 2013, be as follows:

- a. Help in bringing an independent judgment to bear on the Board's deliberations especially on issues of strategy, performance, risk management, resources, key appointments and standards of conduct;
- b. Bring an objective view in the evaluation of the performance of board and management.
- c. Scrutinize the performance of management in meeting agreed goals and objectives and monitor the reporting of performance.
- d. Satisfy yourself on the integrity of financial information and that financial controls and the systems of risk management are robust and defensible;
- e. Safeguard the interests of all stakeholders, particularly the minority shareholders;
- f. Balance the conflicting interest of the stakeholders;
- g. Determine appropriate levels of remuneration of executive directors, key managerial personnel and senior management and have a prime role in appointing and where necessary, recommend removal of executive directors, key managerial personnel and senior management;
- h. Moderate and arbitrate in the interest of the company as a whole, in situations of conflict between management and shareholder's interest.

4. Duties

You are expected to perform your general fiduciary duties, and exercise the skill and care expected of every director.

- a. Duties under Section 166 of the Companies Act, 2013
 - i. Act in accordance with the Articles of Association of the Company, subject to the provisions of the Companies Act, 2013;
 - ii. Act in good faith in order to promote the objects of the Company for the benefits of its members as a whole, and in the best interest of the Company, its employees, the shareholders, the community and for the protection of the environment;
 - iii. Exercise duties with due and reasonable care, skill and diligence and shall exercise independent judgment;
 - iv. Not involve in a situation in which you may have a direct or indirect interest that conflicts, or possibly may conflict, with the interest of the Company;
 - v. Not achieve or attempt to achieve any undue gain or advantage either to yourself or to your relatives, partners, or associates;
 - vi. Not assign your office as any such assignments shall be void.

b. Duties under Schedule IV of the Companies Act, 2013

You are also expected to perform the following duties as an Independent Director which are provided under Schedule IV of the Companies Act, 2013:

- i. Undertaking appropriate induction and regularly update and refresh your skills, knowledge and familiarity with the Company;
- ii. Seek appropriate clarification or amplification of information and, where necessary, take and follow appropriate professional advice and opinion of outside experts at the expense of the Company;
- iii. Strive to attend all meetings of the board of Directors and of the Board Committees of which you are a member;
- iv. Participate constructively and actively in the committees of the Board in which you are chairperson or member;
- v. Strive to attend the General Meetings of the Company;
- vi. Where you have concerns about the running of the Company or a proposed action, ensure that these concerns are addressed by the Board and, to the extent that concerns are not resolved, insist that your concerns are recorded in the minutes of the Board Meeting;
- vii. Keep yourself well informed about the Company and the external environment in which it operates;
- viii. Not to unfairly obstruct the functioning of an otherwise proper Board or committee of the Board;
- ix. Pay sufficient attention and ensure that adequate deliberations are held before approving related party transactions and assure yourself that the same are in the interest of the company;
- x. 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;
- xi. Report concerns about unethical behavior, actual or suspected fraud or violation of the company's code of conduct.
- xii. Acting within your authority, assist in protecting the legitimate interests of the company, shareholders and its employees;
- xiii. Not disclose confidential information, including commercial secrets, technologies, advertising and sales promotion plans, unpublished price sensitive information, unless such disclosure is expressly approved by the Board or required by law;
- xiv. Such other duties prescribed under SEBI (LODR) Regulations, 2015.

5. Other Requirements

- a. During the tenure of your office as an Independent Director, you are required not to:
 - i. Have any pecuniary relationship with the company, or its holding, subsidiary or associate company, or any of the Company's promoters or directors;

- ii. Hold or take up the position of a key managerial personnel of the company or its holding, subsidiary or associate company;
 - iii. Hold, together with your relatives, two percent or more of the total voting power of the company;
 - iv. Hold or take up any position or appointment as an employee or proprietor or a partner:
 - In a firm of auditors or company secretaries in practice or cost auditors of the company or holding subsidiary or associate company amounting to ten percent or more of the gross turnover of such firm;
 - In any legal or consulting firm that has or may have any transaction with the company, its holding, subsidiary or associate company amounting to ten percent or more of the gross turnover of such firm;
- b. You are required to go through Code of Conduct of the Company and code of practices and procedures for fair disclosure of Unpublished Price Sensitive Information and code of conduct for regulation, monitoring and prevention of Insider Trading carefully and, during the tenure of your office as an Independent Director, ensure compliance of the same and also follow guidelines of professional conduct as prescribed under the Companies Act, 2013.
- c. You should avoid making any statements or performing any transactions that might risk a breach of these requirements without prior clearance from the Chairman or the Company Secretary.

6. Rights

- a. You will be entitled to sitting fees presently paid to the Non-Executive Independent Director is Rs. 40,000/- per meeting of the Board and Audit Committee and Rs. 25,000/- per meeting for the other Committees thereof for attending meeting of the Board of Directors or Committee of the Directors. Further, you will also be paid remuneration by way of commission as may be approved by the Board and the Shareholders from time to time.
- b. You will be reimbursed all reasonable and pre-approved expenses for travelling, hotel and other incidental expenses incurred by you for attending the Board and other meetings.
- c. During the tenure of your office as an Independent Director, you shall have following rights:
- i. Access to all information in or about the Company and its affairs which are made available to the executive Directors;
 - ii. Review the Agendas for Board Meetings and Committee Meetings and all relevant papers and;
 - iii. Contact the Chairman, Managing Directors and Key Management Personnel, in case of any requirement.

7. Independence and other Interests

You shall at the first meeting of the Board in every financial year or whenever there is any change in the circumstances which may affect your status as an Independent Director, give a declaration that you meet the criteria of independence as provided in sub-section (6) of Section 149 of the Companies Act, 2013.

You are required to make necessary disclosures in accordance with the provisions of Section 184 of the Companies Act, 2013.

We look forward for your guidance and support in implementing the best corporate governance practices in the Company.

Yours sincerely

For and on behalf Omaxe Limited

Sd/-

Rohtas Goel

Chairman & Managing Director