

Date: _____

To

DIN: _____

Address _____

Sub.: Your appointment as Independent Director of Mrs. Bectors Food Specialities Limited

Dear _____,

I have the pleasure in informing you that your appointment as an 'Independent Director' of the Company, has been approved by the Shareholders of the Company upon the recommendation of the Board of Directors (the "Board") of our Company and the Nominations and Remuneration Committee. The terms of your appointment are mentioned here-under.

(1) Term:

In accordance with the provisions of the Companies Act, 2013 and any other laws as may be applicable, you will hold office as an independent director on the Board of the Company for a period of _____ years from the date of your appointment i.e. _____.

(2) Remuneration:

You will be paid a remuneration or fees as per the criteria mentioned below:

- i) Sitting fees for attending meetings of the Board of Directors: INR 25,000/- per meeting;
- ii) Traveling cost and other expenses, incurred for attending the Board/committee meetings, will be reimbursed at actuals: Subject to maximum INR 50,000/- per meeting.

(3) Committee:

During the tenure of your office, you may be required to serve on one or more of the Committees of the Board as may be established. Currently, the Board has five committees: Nominations & Remuneration Committee, Audit Committee, Corporate Social Responsibility Committee, Stakeholders Relationship Committee and Risk Management Committee. Your induction to any of the Committees are considered and approved at the meeting of the Board.

(4) Role and functions, duties, guidelines of professional conduct that is expected to be followed by an independent director of the Company:

The independent directors shall:

- (i) 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;
- (ii) bring an objective view in the evaluation of the performance of board and management;
- (iii) scrutinise the performance of management in meeting agreed goals and objectives and monitor the reporting of performance;

- (iv) satisfy themselves on the integrity of financial information and that financial controls and systems of risk management are robust and defensible;
- (v) safeguard the interests of all stakeholders, particularly the minority shareholders;
- (vi) balance the conflicting interest of the stakeholders;
- (vii) 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;
- (viii) moderate and arbitrate in the interest of the company as a whole, in situations of conflict between management and shareholder's interest.

The independent directors shall—

- (i) undertake appropriate induction and regularly update and refresh their 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 opinions 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 he is a member;
- (iv) participate constructively and actively in the committees of the Board in which they are chairpersons or members;
- (v) strive to attend the general meetings of the company;
- (vi) where they have concerns about the running of the company or a proposed action, ensure that these are addressed by the Board and, to the extent that they are not resolved, insist that their concerns are recorded in the minutes of the Board meeting;
- (vii) keep themselves 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 themselves 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 behaviour, actual or suspected fraud or violation of the company's code of conduct or ethics policy;
- (xii) act within their 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.

An independent director shall:

- (i) uphold ethical standards of integrity and probity;
- (ii) act objectively and constructively while exercising his duties;
- (iii) exercise his responsibilities in a bona fide manner in the interest of the company;
- (iv) devote sufficient time and attention to his professional obligations for informed and balanced decision making;
- (v) not allow any extraneous considerations that will vitiate his exercise of objective independent judgment in the paramount interest of the company as a whole, while concurring in or dissenting from the collective judgment of the Board in its decision making;

- (vi) not abuse his position to the detriment of the company or its shareholders or for the purpose of gaining direct or indirect personal advantage or advantage for any associated person;
- (vii) refrain from any action that would lead to loss of his independence;
- (viii) where circumstances arise which make an independent director lose his independence, the independent director must immediately inform the Board accordingly;
- (ix) assist the company in implementing the best corporate governance practices.

(5) D & O Insurance:

The Company maintains a Directors and Officers insurance policy (D & O policy) to pay for the personal liability of directors and officers for claims made against them while serving on the Board and / or as an officer of the Company.

(6) Other terms:

During your association as an independent director of the Company, you are requested not to associate yourself as a Director or as an Advisor or in any other ways with any of our competing companies, which could be of detrimental interest to our Company. You may consult with us while deciding the competitive nature of any company with our company before associating.

The Company Secretary (CS) of our Company - Mr. Atul Sud will be doing the needful regarding intimation of your appointment to the concerned Registrar of Companies (RoC) by filing necessary forms and returns. He may get in touch with you seeking your cooperation to complete the formalities.

On behalf of the Board, I heartily congratulate and welcome you on board. I am confident your expertise and valuable advice in future will be of immense value addition to the Company and the Board.

Best Regards,
Yours Sincerely,
For Mrs. Bectors Food Specialities Limited

Designation
DIN: _____