

.....Date  
..... Name of the Director  
.....Address of the Director

**Sub: Appointment as Independent Director**

Dear.....,

Pursuant to the decision of the Board of Directors in its meeting held on ..... I wish to inform you about your appointment as Additional Non-Executive Independent Director on the Board of Directors of **Senco Gold Limited** (hereinafter referred to as “SGL” or the “Company”) with effect from ..... This letter of appointment sets out the terms and conditions covering your appointment, which are as follows:

**Appointment**

1. You appointed as a non-executive Independent Director on the Board of Directors of the Company is subject to the provision of the Companies Act, 2013.
2. In compliance with provision of section 149(13) of the Companies Act, 2013, your directorship is not subject to retirement by rotation.
3. Notwithstanding other provision of this Letter, the appointment may be terminated on a failure to meet the parameters of the Independence as defined in the section 149(6) or on occurrence of any event as defined in section 167 of the companies Act, 2013.
4. Upon termination or upon your resignation for any reason, duly intimate to the company, you will not be entitled to any compensation for loss of office.

**Committees**

5. The Board of Directors (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.

**Time commitment**

6. As a Non- Executive Independent Director you are expected to bring objectivity and independence of view to the Boards discussions and to help provide the Board with

effective leadership in relation to the company's strategy, performance, and risk management as well as ensuring high standards of financial probity and corporate governance. The Board generally meets at least four times in a year and Audit Committee generally meets at least two times in a year. Besides, there are other Committee meetings, which may set up in future like Nomination and Remuneration committee, Corporate Social responsibility committee, which are ordinarily convened as per requirement. You will be expected to attend Board and Board Committees to which you may be appointed and Shareholding meetings to devote such times to your duties, as appropriate for you to discharge your duties effectively. Ordinarily, all meetings are held in Kolkata.

7. By accepting this appointment, you confirm that you are able to allocate sufficient time to meet the expectations from your role to the satisfaction of the Board.

### **Role and Duties**

8. Your role and duties will be those normally required of a Non-Executive Independent Director under the Companies Act, 2013. There are certain duties prescribed for all Directors, both Executive and Non- Executive, which are fiduciary in nature and as under:
  - I. You shall act in accordance with the Company's applicable Articles of Association as may be amended from time to time.
  - II. You shall in good faith in order to promote the objects of the company for the benefits of its member as a whole and best interest of the Company.
  - III. You shall discharge your duties with due and reasonable care, skill and diligence.
  - IV. You shall not involve on a situation in which you may have a direct or indirect interest that conflicts, or possibly may conflicts with the interest of the Company.
  - V. You shall not achieve or attempt to achieve any undue gain or advantage either to yourself or your relatives, partners or associates.
  - VI. You shall not assign your office as Director and any assignment so made shall be void.

In addition to the above requirements applicable to all Directors, the role of the Non-Executive Director has the following key elements:

**Strategy:** Non-Executive Directors should constructively challenge and help develop proposals on strategy for growth of the Company

**Performance:** Non-Executive Directors should evaluate the performance of management in meeting agreed goals and objectives.

**Risk:** Non-Executive Directors should satisfy yourself on the integrity of financial information and that financial controls and system risk management are robust and defensible.

**People:** Non-Executive Directors responsible for determining appropriate levels of remuneration of Executive Directors and have prime role in appointing and where necessary, removing Executive Directors and succession planning.

**Reporting:** Non-Executive Directors take responsibility for the processes for accurately reporting on performance and the financial position of the Company.

**Compliance:** Non-Executive Directors should keep governance and compliance with the applicable legislation and regulations under review and the conformity of the SGL practices to accepted norms.

### **Status of Appointment**

8. You will not be an employee of the Company and this letter shall not constitute a contract of the employment. You will be paid such remuneration by way of sitting fees for the meetings of the Board and Committees as may be decided by the Board.
9. The sitting fees presently paid to the Non-Executive Independent Directors is Rs. 25,000/- per inclusive of meeting of the Board & Other Committee thereof.

### **Reimbursement of Expenses**

10. In addition to remuneration described above, the Company will, for the period of your appointment reimburse you for travel, hotel and other incidental expenses incurred by you in the performance of your role and duties.

### **Independence Professional Advice**

11. There may be occasions when you consider that you need professional advice in furtherance of your duties as a Director and it will be appropriate for you to consult independent advise at the Company,s expense with prior intimation to Company. The Company will reimburse full cost of expenditure incurred in accordance with Company's policy.

### **Insurance**

12. The Company has Directors' and Officers' liability insurance and it is intended that the Company will assume and maintain such cover for the full term of your appointment.

### **Conflict of Interest**

13. It is accepted and acknowledged that you may have business interests other than those of the Company. As a condition to your appointment, you are required to declare any such directorships, appointments and Interest to the Board in writing in the prescribed form at the time of your appointment.
14. In the event that your circumstances seem likely to change and might give rise to a conflict of interest or, when applicable, circumstances that might lead the Board to revise its Judgment that you are Independent, this should be disclosed to the both to the Chairman and the Company Secretary.

### **Evaluation**

16. The Board of Directors will carry out an evaluation of the performance of the Board as a whole, Board Committees and Directors on an annual basis as per Company's Policy. Your appointment or re-appointment on the Board shall be subject to the outcome of the yearly evaluation process.

### **Disclosure of Interest**

17. 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 at a Board meeting so that the minutes may record your interest appropriately and our records are updated. A general notice that you are interested in any contract with a particular person, firm or company is acceptable.

### **Code of conduct**

18. During the appointment, you are required to comply with regulations as contained in schedule IV under Companies Act. 2013 and other related issue from time to time.

### **Confidentiality**

19. All information acquired during your appointment is confidential to SGL and should not be released, either during your appointment or following termination (by whatever means) to third parties without prior clearance from the Chairman unless required by law or by the rules of any regulatory body. On reasonable request, you shall surrender any documents and other materials made available to you by the Company.

### **Publication of the letter appointment**

20. In line with provision of Clause IV sub clause 6 of Schedule IV, under Companies Act, 2013, the Company will make public the terms, conditions of your appointment, and will arrange for it to be displayed on the Company's website.

### **Termination**

23. You may resign from your position at any time and should you wish to do so, you are requested to serve a reasonable written notice on the Board. In terms of provisions of the Companies Act, 2013, you are required to file a copy of your resignation letter with the Registrar of Companies, Kolkata
24. Continuation of your appointment is contingent on your getting re-elected by the shareholders in accordance with provisions of Companies Act, 2013 and the Articles of Association of the Company, from time in force. You will not be entitled to compensation if Shareholders do not re-elect you at any time.

### **General**

26. This Letter and any non-contractual obligation arising out of or in connection with Letter are governed by and shall be constructed in accordance with, the laws of India, and the parties agree to submit to the exclusive jurisdiction of the Courts of Kolkata
27. If you are willing to accept these terms of appointment relating to your appointment as a non-executive Independent Director of SGL, kindly confirm your acceptance of these terms by signing and returning to us the enclosed duplicate copy of this letter.

It is a pleasure to have you on board and we are confident that your association, expertise and advice will immensely benefit the Company and the Board.

Yours Sincerely

**For Senco Gold Limited**

**(Chairman & Managing Director)**

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

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**Independent Director**

**Date:**