

**DIRECTOR'S LETTER OF APPOINTMENT**

25/06/2022

To,  
Sham Lal Singal  
House No -855, Post Office Sonipat  
Sector -15, Sonipat  
Haryana  
India  
131001

**Sub: Letter of Appointment as an Independent Director of the Company**

Dear Sir,

We wish to inform you that you have been appointed as an Independent Director by the members of the Company at the 28<sup>th</sup> Annual General Meeting held on 24<sup>th</sup> June, 2022. Your appointment will be for the period of five years with effect from 30<sup>th</sup> March, 2022.

The terms of the appointment, which shall, in any event be subject to the Articles of Association of the Company, are set out below:

1. Your appointment as a Non-Executive Independent Director on the Board of Directors of the Company is subject to the provisions of the Companies Act, 2013 ("the Act") read with the rules made thereunder and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the listing agreement") and other applicable laws, as amended from time to time.
2. In compliance with provision of Section 149(13) of the Act, your directorship is not subject to retirement by rotation.
3. Your relationship with the Company will be that of an office holder and not as an employee of the Company and this letter shall not constitute as a contract of employment. You will have no entitlement to any bonus during the appointment and no entitlement to participate in any employee stock option scheme operated by the Company.
4. You will be paid sitting fees for attending the meetings of the Board and its Committees as may be decided by the Board. The sitting fees payable to a Director is Rs. 5,000/- per meeting of the Board and Committee thereof (the same may be subject to revision from time to time as decided by the Board of Directors).
5. You shall act with honesty and integrity during your tenure and help in bringing an

strategy, performance, risk management, resources, key appointments and standards of conduct.

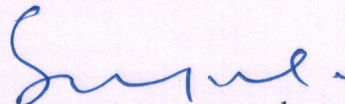
6. During the tenure of your appointment, you are required to follow the Professional Conduct for Independent Directors provided under the Act and comply with the relevant provisions as contained in Schedule IV under the Act, including the following Codes of Conducts of the Company (attached herewith as **Annexure-A**):
  - I. Code of Conduct for Independent Directors,
  - II. Code of Corporate Disclosure Practices for prevention of Insider Trading, and such other requirements as the Board of Directors may from time to time specify.
7. The Board of Directors have already appointed you as the Chairman of Audit Committee and Stakeholder Relationship Committee, as well as a Member of Nomination and Remuneration Committee and Risk Management Committee where you will continue as such until a contrary board resolution is passed for the same. In the event of change in your position in the above mentioned committees or if you are also asked to serve on one or more of the other Board committees this will be covered in a separate communication setting out the relevant committee's terms of reference and any specific responsibilities.
8. The Company is required to include in its Financial Statements a note of any material interest that a Director may have in any transaction or arrangement that the Company has entered into. Such interest should be disclosed no later than when the transaction or arrangement comes up at a Board meeting so that the minutes may record your interest appropriately. A general notice that you are interested in any contracts with a particular person, firm or company is acceptable.
9. During the term of your appointment, you agree to promptly notify the Company of any change in your directorships and provide such disclosure and information as may be required under the applicable laws.
10. You shall refrain from any action that would lead to loss of your independence. In the event that your circumstances seem likely to change which might give rise to conflict of interest or such change in your circumstances could lead the Board to revise its judgment regarding your independence, such changes or possible change in your circumstances should be disclosed to the Board of the Company promptly.
11. You may resign from your position at any time and should you wish to do so, you are requested to serve a written notice on the Board stating the reason for such. The Notice period shall be of a minimum period of one month. Your appointment for a second term is contingent on your getting re-elected by the shareholders in accordance with provisions of the Act. You will not be entitled to compensation if the shareholders do not re-elect you at any time.
12. Your appointment may also be terminated in accordance with the provisions of the Companies Act, 2013 and the Articles of Association of the Company.



13. Upon termination or upon your resignation for any reason, duly intimated to the Company, you will not be entitled to any compensation for loss of office.
14. All information acquired during your appointment is confidential to the Company 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 regulatory body. On reasonable request, you shall surrender any documents and other materials made available to you by the Company. Your attention is also drawn to the requirements under the applicable regulations and the Code of Conduct for Prevention of Insider Trading which concerns the disclosure of price sensitive information and dealing in the securities of the Company going forward. Consequently, you should avoid making any statements or performing any transactions that might risk a breach of these requirements without prior clearance from the Chairman.

Yours sincerely,

For Jindal Capital Limited



Sadhu Ram Aggarwal  
Chairman-cum-Managing Director  
DIN: 00961850

