



orbit exports ltd.

Date:

Name:

Address:

Sub: Appointment as an Independent Director (Non-Executive) of Orbit Exports Limited

Dear Sir/Madam,

We thank you for your confirmation to Orbit Exports Limited ("**the Company**") that you meet the "Independence" criteria as envisaged in Section 149(6) of the Companies Act, 2013 read with the Rules framed thereunder and Regulation 16(1)(b) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR").

We are pleased to inform you that at the Annual General Meeting/ Extra Ordinary General Meeting held on _____, the Members of the Company have approved your appointment as a Non-Executive Independent Director of the Company.

This letter is being issued to comply with the requirements of Schedule IV to the 2013 Act, pertaining to the Code of Independent Directors and SEBI LODR.

This letter sets out the Broad terms of your appointment as an Independent Director, on the Board of the Company.

1. APPOINTMENT

1.1 You have been appointed as an Director of the Company in the category of "Non- Executive Woman Independent Director" on Board of the Company w.e.f. _____ and with approval of Members in the Annual General Meeting/ Extra Ordinary General Meeting held on _____, you are appointed as a Non-Executive Independent Director for a term of ___ years.

1.2 As an Independent Director you will not be liable to retire by rotation in accordance with Section 149 (13) of the Companies Act, 2013.

1.3 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) or on the occurrence of any event as defined in Section 167 of the Companies Act, 2013.



- 1.4 The Board of Directors (the Board) may, if it deems fit, invite you to serve on one or more of the Board Committees. Your appointment on such Committee (s) will be subject to applicable regulations and charter of the respective committee.
- 1.5 Re-appointment at the end of the term shall be based on the recommendation of the Nomination and Remuneration Committee and subject to the approval of the Board and the Members. Your re-appointment would be considered on the outcome of the performance evaluation process and your eligibility of meeting the criteria of independence.

2. TIME COMMITMENT

- 2.1 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 4 (Four) times in a year. The Audit committee generally meets 4 (Four) times in a year. Besides, there are other committees like Nomination & Remuneration Committee, CSR Committee and Stakeholders Relationship Committee Meetings which are ordinarily convened as per requirements. You will be expected to attend Board and Board Committees to which you may be appointed and Members Meetings.
- 2.2 Considering the nature of the role of a director, it is difficult for a company to lay down specific parameters on time commitment. You agree to devote such time as is prudent and necessary for the proper performance of your role, duties and responsibilities as an Independent Director.

3. ROLES AND DUTIES

- 3.1 Your role and duties will be those normally required of a Non Executive Independent Director under the Companies Act, 2013. You will adhere to the following duties of Directors, which are more specifically stipulated in Section 166 of the Companies Act, 2013, as under -
 - a. Subject to the provisions of this Act, you shall act in accordance with the Articles of the Company.
 - b. You shall 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, and the community and for the protection of environment.
 - c. You shall exercise your duties with due and reasonable care, skill and diligence and shall exercise independent judgment.



- d. You shall 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.
- e. You shall not achieve or attempt to achieve any undue gain or advantage either to yourself or to your relatives, partners, or associates and in case, you are found guilty of making any undue gain, you shall be liable to pay an amount equal to that gain to the Company.
- f. You shall not assign your office and any assignment so made shall be void.
- g. You shall put best endeavour to safeguard the interest of the stakeholders of Company and bring effective judgment related to the affairs of Company.

3.2 In addition to above requirements the Board of Directors also expect you to perform the following functions:-

- a. Reviewing the Company's strategy, the annual financial plan and monitor the Company's performance;
- b. Reviewing management performance and compensation;
- c. Satisfying yourself on the integrity of financial information and that financial controls and systems of risk management are effective and defensible;
- d. Advising and counselling the Management.
- e. Monitoring and managing potential conflicts of interests of the Management;
- f. You should keep governance and compliance with the applicable legislation and regulations under review and the conformity of Company's practices to accepted norms.

4. STATUS OF APPOINTMENT

4.1 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 Sitting fees for Meeting of the Board and its Committees as may be decided by the Board.

4.2 You will have no entitlement to any bonus during the appointment and no entitlement to participate in any Employee Stock Option Scheme (ESOP) operated by the Company.

5. REMUNERATION AND EXPENSES

5.1 As an Independent Director of the Company you will be entitled to receive remuneration by way of sitting fees for attending meetings of Board and Committee(s) as maybe decided by the Board from time to time in compliance with the law.

5.2 The sitting fees will be subject to deduction of tax at source. The tax deduction certificate for the tax deducted in previous financial year will be provided to you on or before 31st May every year.



5.3 In addition to the sitting fees, the Company will reimburse you all reasonable and properly documented expenses as may be incurred in performing your role as an Independent Director including return cost of air/car travel charges etc., as may be incurred for attending the meeting(s) of the Board of Directors or Committees thereof.

5.4 During the appointment, circumstances may arise in the furtherance of your duties as a Director when it will be appropriate for you to seek advice from independent advisors at the Company's expense. The Company will reimburse the full cost of such expenditure(s) incurred, as may be deemed appropriate.

6. CONFLICT OF INTEREST

6.1 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 interests to the Board in writing in the prescribed form at the time of your appointment.

6.2 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 both the Chairman and the Company Secretary.

7. EVALUATION

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 and re - appointment on the Board shall be subject to the outcome of the Yearly Evaluation process.

8. 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 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.

9. CODE OF CONDUCT & OTHER COMPLIANCES

9.1 During the appointment you are required to comply with the regulations as contained in Schedule IV under the Companies Act, 2013 including the following codes of the conduct of the Company (copies enclosed):

- (i) Code of Conduct for Board of Directors and Senior Management.
- (ii) Code of Internal Procedures and Conduct for prevention of Insider Trading in securities of the Company and such other requirements as the Board of Directors may from time to time specify.



9.2 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, you shall give a declaration to that effect confirming that you meet the criteria of independence as provided in Section 149(6) of Companies Act, 2013.

10. CONFIDENTIALITY

10.1 Being in fiduciary position, you must apply the highest standards of confidentiality and not disclose to any person or company (whether during the course of the Appointment or at any time after its termination) any confidential information concerning the Company and any Group Companies with which you come into contact by virtue of your position as a Non-Executive Independent Director of the Company.

10.2 An Independent Director is subject to and bound by the prohibition and restrictions against insider trading and disclosure of unpublished price sensitive information, as prescribed under the Act and the regulations issued by the Securities and Exchange Board of India ("SEBI"). Independent Director would have to strictly abide by the Code of Conduct for Prevention of Insider Trading of the Company under SEBI (Prohibition of Insider Trading) Regulations, 1992 (as amended or replaced from time to time).

10.3 On termination of the appointment, you will deliver to the Company all information, document, papers and other property of or relating to the business of the Company which are in your possession, custody or power by virtue of your position as a Non-Executive Independent Director of the Company.

11. TERMINATION

You may resign any time from the position of Non-Executive Independent Director by a written notice. It is desirable that you inform Chairman in advance of your intention to resign or not to seek re-appointment which will help to fill the vacancy.

12. CO-OPERATION

In the event of any claim or litigation against the Company, based upon any alleged conduct, act or omission on your part during your term, you agree to render all reasonable assistance and co-operation to the Company and provide such information and documents as are necessary and reasonably requested by the Company or its counsel.

13. PUBLICATION OF THE LETTER OF APPOINTMENT

Subject to the provisions of the Companies Act, 2013, the Company may make public a generic copy of this letter on its website at www.orbitexports.com and the same shall be open for inspection at the Registered Office of the Company by any Member during normal business hours.



orbit exports ltd.

This letter is governed by, and shall be construed in accordance with, the laws of India, and the parties agree to submit to the exclusive jurisdiction of the courts of Mumbai, India only.

14. ACKNOWLEDGEMENT

We are confident that the Board and the Company will benefit immensely from your rich experience and we are pleased to have you as an integral part in the growth journey of the Company.

Thanking You.

Yours Sincerely,

For Orbit Exports Limited

Managing Director

To

Orbit Exports Limited

I have read the above terms regarding my appointment as a Non-Executive Independent Director of Orbit Exports Limited and after having understood the same, I hereby affirm my acceptance of above.

(Name and Signature of the Independent Director)

DIN:

Place:

Date: