

Mr. / Ms.

.....

Dear Mr. / Ms.....,

On behalf of the Board, we are pleased to inform you of your appointment as an Independent Director of the Company. Your appointment has been approved by the shareholders at the Annual General Meeting in accordance with the provisions of the Companies Act, 2013, ("the Act"), Rules made thereunder.

Terms & Conditions:

1. Appointment

- i. The appointment is for a term of 5 years and shall not be liable to retire by rotation.
- ii. The Company has adopted the provisions with respect to appointment and tenure of Independent Directors which is consistent with the Companies Act, 2013 and the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015. You are bound by the provisions of Schedule IV of the Act which lays down the Code for Independent Directors.
- iii. The Board expects you to dedicate sufficient time and care towards the business affairs of the Company and actively participate in all the meetings of the Board, respective Committees, General Meetings of the Company and Annual Meeting of the Independent Directors.

2. Committees

As advised by the Board, during the tenure of office, you may be required to serve on one of or more committees of the Board established by the Company. Your appointment on such Committee(s) will be subject to the applicable regulations.

3. Role and Duties

Your role and duties will be those normally required of an Independent Director as prescribed under the Companies Act, 2013 and the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015. There are certain duties prescribed for all Directors, both Executive and Non-Executive, which are fiduciary in nature and are as under:

- i. You shall act in accordance with the Company's Articles of Association.
- ii. 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 interest of the Company.
- iii. You shall discharge your duties with due and reasonable care, skill and diligence.

- iv. You shall not involve yourself 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. You shall not achieve or attempt to achieve any undue gain or advantage either to yourself or to your relatives, partners or associates.

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

- Actively and constructively participate in the Board / Committee in which you may be a member or a Chairperson
- Ensure that any concern that you have about the running the Company are addressed by the Board and inclusion of these concerns in the Board Minutes to the extent these concerns are not resolved
- Keep yourself well informed about the Company and the external environment in which it operates
- Ensure that related party transactions are considered carefully before being approved and are in the interest of the Company
- Report concern about unethical behaviour, actual or suspected fraud or violation of the Company's code of conduct and Ethics
- Within your authority, assist in protecting the legitimate interest of the Company, shareholders and its employees

4. Remuneration & Expenses

- i. In accordance with the provisions of the Act and the Articles of Association of the Company, you will be paid a Sitting Fee of ₹30,000/- per meeting of the Board. The Sitting Fee payable shall be amended by the Board from time to time.
- ii. A commission on the Net Profits of the Company shall be paid based on the approval of the Board of Directors and the Shareholders as and when required. Such a Commission shall not exceed the overall limits provided under Section 197 of the Act and the related rules made thereunder.
- iii. You shall be paid travelling and other out of pocket expenses incurred for attending meetings of the Board, Committee and General meetings.
- iv. You shall not be entitled to any Stock Options from the Company.

5. Disclosures and Compliances

- i. It is accepted and acknowledged that you may have business interests other than those of the Company. You are required to disclose any such directorships, appointments and interests to the Board in writing in the form prescribed by the Act.

- ii. 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 Secretary.
- iii. 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 are required to give a declaration to the effect confirming that you meet the criteria of Independence as per Section 149(6) & (7) of the Act.
- iv. You are requested to furnish disclosure of interest to the Company as required under Section 184 and 164(1) & (2) of the Act.

6. Performance Evaluation

Performance of the Independent Directors as well as the performance of the entire Board and its Committees will be evaluated annually as may be required under provisions of law. The criteria for evaluation will be determined by the Nomination & Remuneration Committee of the Board and will be disclosed in the Annual Report as per the requirements of Regulation 34(3) read with Schedule V of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.

7. Confidentiality

All information acquired during your appointment is confidential and should not be disclosed, either during your appointment or following termination (by whatever means) to third parties without prior clearance from the Board of Directors unless required by law or by the rules of any stock exchange or regulatory body.

Your attention is also drawn to the requirements SEBI (Prohibition of Insider Trading) Regulations, 2015 and Section 195 and other applicable provisions of the Act and the Company's Code of Conduct on Insider Trading on disclosure of price sensitive information and dealing in the securities of the Company. 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 or the Secretary.

8. Insurance

The Company maintains Directors' & Officers Liability Insurance and will endeavor to maintain it during the term of your appointment.

9. Termination

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.

10. Governing Law

This agreement is governed by and will be interpreted in accordance with Indian law and your engagement shall be subject to the jurisdiction of the Indian courts.

Kindly confirm your acceptance of these terms by signing and returning to us the enclosed copy of this letter.

Yours sincerely

For TAKE Solutions Limited

Srinivasan H.R.
Vice-Chairman & Managing Director

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

Signed

Dated