

To,

Mrs. Manju Vira Gupta  
9, Annad Lok, New Delhi-110049

**Sub: Appointment as Independent Director**

Dear Mrs. Manju Vira Gupta,

I am pleased to inform to you that the Board of Directors at their meeting held on 30 March 2024 and the shareholders of the Company at their Annual General Meeting held on 27<sup>th</sup> July 2024 has appointed you as a Non-executive Independent of the Company for a period of 5 (Five) years with effect from 01 April 2024. It is my privilege to issue you an appointment letter pursuant to the provisions of the Companies Act, 2013 (the 'Act').

This letter of appointment sets out the terms and conditions covering your appointment which are as follows:

**1. Appointment**

- 1.1 You have been appointed as a Non-executive Independent on the Board of Directors of the Company for a period of 5 years with effect from 01 April 2024 and you shall not be liable to retire by rotation.
- 1.2 Re-appointment at the end of the term shall be subject to the approval of the shareholders.

**2. Committees**

You shall serve in the Committees as may be decided by the Board from time to time. Your appointment on such Committee(s) will be subject to the applicable regulations.

**3. Time Commitment**

- 3.1 As a Non-Executive Director, you are expected to bring objectivity and independence of view to the Board's 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 meets at least four times a year. The Audit Committee also meets at least four times a year. Besides, there are other Committee meetings like Nomination and Remuneration Committee and the Corporate Social Responsibility Committee meetings. You will be expected to attend Board, Board Committees to which you may be appointed, and Shareholders meetings and to devote such time to your duties, as appropriate for you to discharge your duties effectively.
- 3.2 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.

**4. Role and Duties**

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 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. Please refer to clause 6 for full explanation on conflict of interest.
- V. You shall not achieve or attempt to achieve any undue gain or advantage either to yourself or to your relatives, partners or associates.
- VI. You shall not assign your office as Director and any assignments so made shall be void.

## **5. Status of Appointment**

- 5.1 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 meetings of the Board and its Committees as may be decided by the Board. Further, you may also be paid remuneration, if any by way of commission as may be approved by the Board and the Shareholders from time to time.

## **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 commencing, you are required to declare any such directorships, appointments and interests to the Board in writing in the prescribed form.
- 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 the Board / Company Secretary.

## **7. Insurance**

You will be entitled to participate in the Company's Directors' and Officers' liability insurance scheme for which the premium is paid by the Company, and it is intended that the Company will assume and maintain such cover for the full term of your appointment.

## **8. Confidentiality**

All information acquired during your appointment is confidential to UIL 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 UIL.

## **9. Evaluation**

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

process.

#### **10. Code of conduct**

During the tenure of your appointment, you are required to comply with the code of conduct of the Company adopted by the Board of Directors and to comply with applicable provisions of the Companies Act, 2013.

#### **11. Disclosure of Interest**

The Company must include in its Annual Accounts 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 and our records are updated. A general notice that you are interested in any contracts with a particular person, firm or company is acceptable.

#### **12. Termination**

- a. 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.
- b. Your appointment may also be terminated in accordance with the provisions of the Articles of Association of the Company from time to time in force.

#### **13. 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 duplicate copy of this letter.

Yours sincerely,

For and on behalf of  
Usha International Limited

Atreyee Das  
Company Secretary

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

Signed.....

To

Mr. Nandan Kumar Goila  
A-65/1, DDA SFS Flats, Saket, New Delhi-110017

**Sub: Appointment as Independent Director**

Dear Mr. Nandan Kumar Goila,

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