



CHEMMANUR CREDITS AND INVESTMENTS LIMITED

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CIN: U65923KL2008PLC023560

APPOINTMENT LETTER

Date : 24.03.2023

To,

Antony Sebastian C,

Sub : Appointment as Additional Director (Non-Executive & Independent) of the Company.

Dear Sir,

I am pleased to confirm that the Board of Directors of the Company in their meeting held on 24th March 2023 has appointed you as an Additional Director (Non-Executive & Independent) on the Board of Directors of the Company to hold office up to the date of the next Annual General Meeting of the Company under Section 149, 150, 152 read with schedule IV and Section 161(1) read with Companies (Appointment and Qualification of Directors) Rules, 2014, and other applicable provisions, sections, rules of the Companies Act, 2013 (including any statutory modifications or re-enactment thereof for the time being in force), if any, of the Companies Act, 2013. This letter sets out the terms and conditions of your appointment.

1.Terms of Appointment

- a) As an Independent Director you will not be liable to retire by rotation.
- b) During your tenure as an Independent Director, you will have to submit a declaration at the beginning of every Financial Year under Section 149(7) of the Companies Act, 2013 that you meet the criteria of Independence.
- c) You shall ensure that you do not get disqualified to act as Director pursuant to the provisions of Section 164 of the Act.
- d) You shall not hold office as a Director or act as Chairman or member of Board Committees of Companies in excess of the limit stipulated under the Companies Act, 2013 and the SEBI (LODR) Regulation, 2015.
- e) You will ensure compliance with other provisions of the Act including the Code of Independent Directors as stipulated under Schedule IV of Companies Act, 2013 and SEBI (LODR) Regulation, 2015 as applicable to you as an Independent Director.

2. Board and Committees of the Board

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 in such committee will be subject to the applicable provisions of the Act and SEBI (LODR) Regulation, 2015.

You will be expected to attend the meetings of the Board and its Committees to which you may be appointed and Shareholders meetings and to devote such time to your duties in commensurate with your role to discharge your duties effectively.

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.

3. Duties and Responsibilities

As an Independent Director, it is expected that you shall bring independence of view to the Board's discussions and help the Board to exercise their best judgment to all Business decisions. You shall also assist the Board with valuable guidance in relation to the Company's plan and policy, performance, and risk management as well as ensuring high standards of financial probity and corporate governance.

As a Non-Executive Independent Director, you have the same responsibilities to the Company and its stakeholders as any other Director. There are certain duties prescribed in Section 166 of the Act for all Directors, both Executive and Non-Executive, which are fiduciary in nature and which include the following:

- a) You shall act in accordance with the Company's Articles of Association.
- 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 interest of the Company.
- c) You shall discharge your duties with due and reasonable care, skill and diligence.
- d) You shall not involve yourself in a situation in which you may have direct or indirect interests 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.
- f) You shall not assign your office as Director and any assignments so made shall be void.

4. Conflict of Interest

As an Independent Director, you shall not engage in any business relationship or activity which might conflict with the interest of the Company.

In case of any potential conflict of interest, the Independent Director must at the earliest opportunity make full disclosure of all facts and circumstances and shall ensure that Company's interest are protected.

5. Remuneration

- a) As an Independent Director, you shall be paid sitting fees for attending the meeting of Board of Directors and/ or Committees thereof as fixed by the Board from time to time.
- b) In addition to the remuneration described above, the Company will reimburse you for travel, hotel and other incidental expenses incurred by you in the performance of your role and duties.

6. Confidentiality

As an Independent Director, you must apply the highest standard of confidentiality and not disclose to any person or company (whether during the course of appointment or following cessation) any confidential information concerning the Company, which you may have acquired in the course of your role as Independent Director.

7. Performance Evaluation

The Company has adopted a Policy on Performance Evaluation of Directors. This Policy provides for evaluation of the Board, the Committees of the Board and individual Directors as follows:

- (i) The Board as a whole shall discuss and analyze its own performance during the year together with suggestions for improvement thereon, pursuant to the performance objectives.
- (ii) The performance evaluation of all the Independent Directors shall be done by the entire Board of Directors, excluding the Director being evaluated.
- (iii) Independent Directors are required to evaluate the performance of Non-Independent Directors and Board as a whole. The Independent Directors of the Company shall hold atleast one meeting in a year to exercise the functions as mentioned in the Companies Act,2013 and its applicable Schedules.

8. Disclosure of Concern/ Interest including Directorship

It is accepted and acknowledged that you may have business interests other than those of the Company. You will disclose your concern or interest u/s 184 in any company or companies or bodies corporate (including shareholding interest), firms or other association of individuals, by giving a notice in writing in Form MBP-1. Please ensure that the Company is kept informed of any changes to your interests during the period of your appointment.

The Company is required to take 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 not 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.

9. Termination

- a) You may resign from your position at any time and if you wish to do so, you are requested to serve a reasonable written notice to the Board.
- b) Your appointment may also be terminated in accordance with the applicable provisions of the law.

10. General

This appointment letter 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.

It is our pleasure to have you on our Board. I am confident that your association, expertise and advice will immensely benefit the Board of Directors and the Company.

**Thanking You,
Yours faithfully**

**C.D Bobby
Chairman and Managing Director**

AGREE AND ACCEPT

I have read and understood the terms of my appointment as an Independent Director of the Company and I hereby affirm my acceptance to the same.

Signature :

Name :

Place :