OLPAD AQUA LIMITED
(FORMERLY KNOWN AS OLPAD AQUA PRIVATE LIMITED)
CIN: U05005GJ2019PLC109438

Date:

Name:
Address:

Sub: Appointment as a Non-Executive Independent Director of Olpad Aqua Limited

Dear Sir,

We are pleased to confirm your appointment as a Non-Executive Independent Director of the Company (the "Appointment") at the Annual General Meeting/Extra-Ordinary General Meeting, pursuant to the provisions of Companies Act, 2013 and the Rules made thereunder, with effect from _____ for a period of five consecutive year's upto _____.

Further, as stipulated under the provisions of the Companies Act, 2013, the appointment of Independent Directors shall be governed by the Schedule IV to the Companies Act, 2013 - 'Code for Independent Directors', enclosed to this letter as **Annexure I**, which primarily covers –

I.	**Guidelines of professional conduct**
II.	**Role and functions**
III.	**Duties**
IV.	**Manner of appointment**
V.	**Re-appointment**
VI.	**Resignation or removal**
VII.	**Separate meetings**
VIII.	**Evaluation mechanism**

The terms of the Appointment, which in any event shall be subject to the Companies Act, 2013, Rules made thereunder and the Articles of Association of the Company are set out below, as stipulated in Schedule IV to the said Act.

APPOINTMENT

1. The Appointment is for a term of five consecutive years from the date of appointment.

2. During your tenure as an Independent Director, you may be asked to serve on one or more of the Board committees. Copies of the terms of reference for each of those committees would be provided at the appropriate time, if not already provided to you.

3. You will strictly abide by the Code for Independent Directors referred to above.

4. The Company expects a commitment of sufficient time and attention as necessary in order to perform your duties under the Appointment. This will include attendance at regular and emergency Board meetings, any annual meeting of Independent Directors and the Annual General Meeting. You may also be required to attend regular meetings of any Board committee of which you are a member. In addition, you will be expected to devote appropriate preparation time ahead of each meeting.

5. By accepting the Appointment, you confirm that you are able to allocate sufficient time to perform your role.

ROLE & DUTIES

As a Non-Executive Independent Director you have the same general legal responsibilities to the Company as any other Director, except that you shall be held liable only in respect of such acts of omission or commission by a company which had occurred with your knowledge, attributable through board processes and with your consent or connivance or where you had not acted diligently.

You will adhere to the following duties of directors, which are more specifically stipulated in Section 166 of the Companies Act, 2013, as under –

(1) Subject to the provisions of this Act, a director of a company shall act in accordance with the articles of the company.

(2) A director of a company 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, the community and for the protection of environment.

(3) A director of a company shall exercise his duties with due and reasonable care, skill and diligence and shall exercise independent judgment.

(4) A director of a company shall not involve in a situation in which he may have a direct or indirect interest that conflicts, or possibly may conflict, with the interest of the company.

(5) A director of a company shall not achieve or attempt to achieve any undue gain or advantage either to himself or to his relatives, partners, or associates and if such director is found guilty of making any undue gain, he shall be liable to pay an amount equal to that gain to the company.

(6) A director of a company shall not assign his office and any assignment so made shall be void.

REMUNERATION AND REIMBURSEMENT OF EXPENSES

Unless decided otherwise, you will be paid a sitting fee for your services as a Non-Executive Independent Director of Rs. _____ (Rupees _____ only) per meeting of the Board and Audit Committee thereof attended as a member/ Chairman and of Rs. _____ (Rupees _____ only) per meeting of any other statutory committee formed thereof attended as a member/ Chairman.

In addition to the fee described in 8 above, the Company will reimburse you for all reasonable and properly documented expenses you incur in performing your role including conveyance for attending the meeting(s).

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 expenditure incurred as deemed necessary.

OTHER DIRECTORSHIPS AND BUSINESS INTERESTS

The Company acknowledges that you may have business interests other than those of the Company and that you may have declared any conflicts that are apparent at present. In the event that you become aware of any potential conflicts of interest, not declared so far, these may be disclosed to the Chairman and Company Secretary as soon as they become apparent.

During the Appointment, you may please inform us prior to accepting any other (or further) directorships of publicly quoted companies or any major external appointments, to avoid any conflict of interest with your current position in the Company.

CODE OF CONDUCT & OTHER COMPLIANCES

During the Appointment, you will comply with any relevant regulations as may be issued by the Government of India and such other authorized bodies as set up by the Government on its behalf, including the Code for Independent Directors, Insider Trading Code and such other requirements as the Board of Directors may from time to time specify.
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), in the format as per **Annexure II** to this Letter.

CONFIDENTIALITY

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.

Your attention is drawn to the requirements under both legislation and regulation as to the disclosure of price-sensitive information. Consequently, you should avoid making any statements that might risk a breach of these requirements without prior clearance from the Chairman or Company Secretary.

On termination of the Appointment, you will deliver to the Company all books, 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.

PERFORMANCE REVIEW PROCESS

The performance of individual Directors and the whole Board and its Committees shall be evaluated by the Nomination & Remuneration Committee. If, in the interim, there are any matters arising in connection with your role as a Non-Executive Independent Director which cause you concern, you may discuss with us as soon as appropriate

TRAINING AND DEVELOPMENT

The Company may, if required, conduct formal training program for its Independent Directors.

The Company may, as may be required, support Directors to continually update their skills and knowledge and improve their familiarity with the company and its business. The Company will fund/arrange for training on all matters which are common to the whole Board.

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.

TERMINATION

Notwithstanding the other provisions of the terms and conditions of the appointment of the Independent Director, the appointment may be terminated with or without cause at any time by the Company with immediate effect, in accordance with the Companies Act, 2013 and Rule and Regulations made thereunder and the Company's Articles of Association or, as applicable, or upon the resignation of the Independent Director, or the Board of Directors (excluding the concerned Independent Director) is of opinion that the continued appointment is not in the interest of the Company. Upon such termination or resignation of the appointment for any reason, the Independent Director shall not be entitled to any damages for loss of office and no fee will be payable in respect of any unexpired portion of the term of the appointment or any damages whatsoever. Upon such termination or resignation, the Independent Director will have to undertake to sign all appropriate paperwork that the Company may require.

PUBLICATION OF THE LETTER OF APPOINTMENT

In line with the provisions of the Companies Act, 2013, the Company may make public a generic copy of this letter on its website at _____ and the same shall be open for inspection at the registered office of the company by any member during normal business hours.

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.

This letter constitutes neither a contract for services nor a service contract.

Please confirm your agreement to the above by signing and returning to me the enclosed duplicate of this letter.

Yours sincerely,

FOR OLPAD AQUA LIMITED
(Formerly known as Olpad Aqua Private Limited)

Sd/-

Nurularefin Irfanbhai Malek
Chairman and Managing Director
DIN: 08531979

To,

FOR OLPAD AQUA LIMITED
(Formerly known as Olpad Aqua Private Limited)
Shop No. 1-2-3, Bs. Olpad Hardware,
Nr. Hajra Palace, Olpad-Saras Road,
Surat, Gujarat, India, 394540.

Dear Sir/Madam,

I have read and I agree to the above terms regarding my appointment as a Non-Executive Independent Director of Olpad Aqua Limited.

_____
Signature
Name:

Place:
Date: