



Sagarsoft (India) Limited
Letter of appointment of ID

LETTER OF APPOINTMENT FOR INDEPENDENT DIRECTORS

DDMMYYYY

Dear Shri

Sub: Appointment as Independent Director

We thank you for your confirmation that you meet the “Independence” criteria as envisaged in Section 149(6) of the Companies Act, 2013 and Securities and Exchange Board of India (Listing Obligation and Disclosure Requirement) Regulations, 2015 {SEBI(LODR),Regulation} as since amended for re-appointment as an Independent Director of our Company.

Pursuant to your confirmation, we are pleased to advise you that our Board and later the shareholders of the company, at their Annual General Meeting held on DDMMYYYY has approved your reappointment as an Independent Director of the Company to hold office for a further period of 5 years commencing from DDMMYYYY

This letter sets out the terms of your re-appointment as an Independent Director and these are subject to the provisions of the applicable laws, including Companies Act, 2013 and the rules made thereunder, SEBI (LODR) Regulations and the Articles of Association of the Company.

1. Appointment

- 1.1 In accordance with the provisions of the Companies Act, 2013 and other applicable laws, you will serve as an Independent Director of the Board for a period of 5 years with effect from DDMMYYYY.
- 1.2 The term Independent Director should be construed as defined under the Companies Act, 2013 and the SEBI (LODR) Regulations.
- 1.3 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 (LODR) Regulations. The Company is at liberty to disengage Independent Director before the completion of your tenure, subject to compliance with relevant provisions of Companies Act, 2013.

2. Board and Committee Meetings

The Board meets at least four times in a year. The Audit Committee also meets at least four times in a year. Besides, there are other Committee meetings like Nomination and Remuneration Committee, Stakeholders’ Relationship Committee and Corporate Social Responsibility Committee meetings, which are convened based on the need. The Board may, if it deems fit, invite you for being appointed on one or more of these Committees or any such Committee that may be set up in future. Your appointment on such Committee(s) will be subject to the applicable regulations. Ordinarily, all such meetings are held in Hyderabad, where the registered office of the company is situated. I am sure that you will be able to allocate sufficient time to attend these meetings.

3. Role and Duties

Your role and duties will be those normally required of an Independent Director under the Companies Act, 2013, it's Schedule IV and the Rules made there under and the SEBI (LODR) Regulations.

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 as may be decided by the Board / Shareholders from time to time by way of sitting fees for the meetings of the Board and its Committees attended by you.

4.2 The sitting fees presently paid to an Independent Director is Rs.25,000/- per meeting of the Board or a Committee thereof.

5. Reimbursement of Expenses

In addition to the remuneration described in the above paragraph, the Company will reimburse you for the travel, hotel and other incidental expenses that may be incurred by you, if any, in the performance of your role and duties as an Independent Director of the Company.

6. Training

You will be entitled to the benefit of training program as you may consider necessary to familiarize yourself with the business and affairs of the Company, growth plans, the peculiarities of the industry in which the Company operates, its goals and expectations and long term plans and objectives.

7. Conflict of Interest

7.1 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 at the time of your appointment and every year thereafter in accordance with Section 184 (1) of the Companies Act, 2013.

7.2 In the event that your circumstances seem likely to change and might give rise to a conflict of interest or, that might lead the Board to revise its judgment that you are independent, this should be disclosed to both the Board of Directors and the Company Secretary.

8. Confidentiality

All information acquired during your appointment is confidential to the Company and should not be released, either during your appointment or following termination (by whatever means) to third parties without pre-clearance from the Board of Directors unless required by law or by the rules of any stock exchange or regulatory body. On reasonable request, you shall surrender any documents and other materials made available to you by the Company.

Your attention is also drawn to the requirements under the applicable regulations on the Insider Trading which concern the 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 as the case may be.

9. 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.

10. Dealing in shares and Code of Conduct

Directors are prohibited from dealing in the Company's shares during the period when the trading window is closed. Further, directors, being designated officers of the Company for the purpose of insider trading guidelines, are to pre-clear all trades (buy/sell/gift) from the Managing Director of the Company and the Compliance Officer. You are required to comply with the applicable insider trading laws and regulations. You are also required to comply with the Company's Code of Conduct.

11. Termination

- a. You may resign from your position at any time before completion of your tenure 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.

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.

We are confident that the Board and the Company will continue to benefit immensely from your rich experience and we are eager to have you as an integral part of the growth of our Company. If the above terms of appointment are acceptable to you, please confirm your acceptance by signing and returning the enclosed copy of this letter.