

On the letter head

DRAFT

<Date>

To,
<Name>
<Address>

Sub: Appointment as an Independent Director of Zuari Industries Limited

Dear Sir,

We are pleased to inform you that the Board of Directors of Zuari Industries Limited ("Company") at its meeting held on _____ has approved your appointment as an Independent Director of the Company pursuant to the provisions of Companies Act, 2013 ("Act") read with the rules issued thereunder and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("SEBI LODR").

The terms and conditions of your appointment are given below:

Appointment:

Your appointment is for a term of five (5) consecutive years commencing from _____ upto _____ (Both days inclusive), subject to the approval of the Members of the Company. This tenure is subject to your meeting the criteria of being an Independent Director and not being disqualified to be appointed/ continue as Director under the applicable laws, as may be amended, from time to time. As an Independent Director, you will not be liable to retire by rotation.

Role and Duties:

Your role and duties will be those normally required of a Non-Executive Independent Director under the Act and SEBI LODR.

You are also required to abide by the 'Code for Independent Directors' as outlined in Schedule IV of the Act and make disclosures of your interest as per the requirements of Section 184 the Act and not participate in the meeting of the Board and Committee(s), where any contract or any arrangement in which you are interested or concerned, is considered or discussed.

You may be nominated on one or more Committees of the Board. You are currently nominated on the following committee(s) of the Board:

- 1.
- 2.

Independence:

The Board of Directors of the Company has determined that you meet the criteria for independence in accordance with the provisions of Sections 149(6) and 149(7) of the Act, read with the applicable rules, SEBI LODR, and based on the declaration of independence provided by you under Section 149 of the Act and Regulation 16 of SEBI LODR. If circumstances change and you believe it affects your Independence to the Company, you should immediately inform the same to the Company.

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Evaluation Processes:

As a member of the Board, your performance as well as the performance of entire Board and its Committees shall be evaluated annually. Evaluation of each Director shall be done by all the other directors.

Code of Conduct:

You will follow the Company's Code of Conduct (enclosed as Annexure- I) and furnish the annual affirmation of the same.

Prohibition on Insider Trading:

You will follow the Company's Code of Conduct for Prevention of Insider Trading (enclosed as Annexure- II) and the requirements under the SEBI (Prohibition of Insider Trading) Regulations, 2015, as amended.

Availability of Directors and Officers Liability Insurance:

The Company has taken an appropriate Directors and Officers Liability Insurance Policy and will pay the requisite premium thereon from time to time.

Confidentiality:

All information acquired during your appointment is confidential to Company and should not be released or disclosed, either during your appointment or after cessation of your directorship (by whatever means) to third parties without prior clearance from the Chairman or Managing Director, 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 the Company.

Your attention is also drawn to the requirements under the applicable regulations and the Company's Code of Conduct for Prevention of Insider Trading, which concern the disclosure of price sensitive information and dealing with the securities of Company. Consequently, you should avoid making any statements or performing any transaction(s) that might risk a breach of these requirements without prior clearance from the Chairman or the Managing Director.

Training and Development:

The Company, shall, if required, conduct training programs, from time to time, as deemed fit for its Independent Directors and it is recommended that you participate in these programs.

Sitting fees and reimbursement of expenses, if any:

You will be entitled to the sitting fees for attending the Board Meeting(s) and the meeting(s) of the committee(s), where you are or will be appointed. Such fees (subject to deduction of applicable taxes) shall be paid as per the provisions of the Act and as approved by the Board of Directors of the Company, from time to time.

In addition to the aforesaid sitting fees, you will be entitled to reimbursement of reasonable out-of-pocket expenses incurred in carrying out your duties.

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Governing Law:

This 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.

Please acknowledge receipt of the same.

Thanking you,
Yours sincerely,

For Zuari Industries Limited

Enclosed: as stated above