

Date:06<sup>th</sup> July,2019

To,

Mr. Saurabh Kedia  
Flat no:7222, Sector-104,  
ATS- One Hemlet,  
Gautambudh Nagar,  
Noida-201301

**Subject : Appointment as an Additional Director of Wellesley Corporation Limited "the Company"**

On behalf of the company I write to convey your appointment as an Additional Director (Independent Non-Executive) of Wellesley Corporation Limited by the board of directors in their meeting held on 06<sup>th</sup> July,2019 , as per the provisions of the companies Act,2013 with effect from 06<sup>th</sup> July,2019, subject to the approval of shareholders in the ensuing 28<sup>th</sup> Annual General Meeting of the company which is going to be held on 28<sup>th</sup> August,2019.

**1. TERM OF OFFICE:-**

- (a) You have been appointed by the Board of Directors in the meeting held on 06<sup>th</sup> July,2019 for a tenure of 5 (Five) years w.e.f 06.07.2019, subject to the approval of shareholders at the ensuing 28<sup>th</sup> Annual General Meeting which is going to be held on 28<sup>th</sup> August,2019 You shall not be liable to retire by rotation as per the relevant provisions of the Companies Act,2013 and SEBI(Listing Obligations & Disclosure Requirements), Regulations, 2015 (as amended).
- (b) Your appointment is subject to the provisions of Companies Act,2013, Articles of Association of the Company and relevant prevailing rules regarding fees, expenses ,retirement, disqualification and removal of directors.
- (c) 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.



- (d) Your appointment may be terminated or you may cease to hold office as Director for non-fulfilment of the requirements of section 149(6) or upon happening of any event under section 167 of the companies Act, 2013.
- (e) Your performance as an Independent director will be reviewed during your tenure with the company in accordance with processes agreed by the board from time to time .

## 2. COMMITMENTS

### A) Independent Director

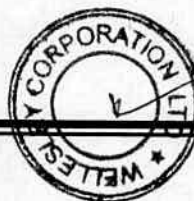
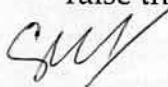
You will be expected to devote such time as is necessary for the proper performance of your duties and as an independent director you will be involved in a number of board and committee meetings each year. You should strive to attend all the scheduled Committee/Board meetings, held quite frequently, and other general meetings with the objective of :-

- (a) to review the performance of non-independent directors and the board as a whole:
- (b) to review the performance of the chairman of the company, taking into account the views of executive directors and non-executive directors.
- (c) To assess the quality, quantity and timeliness of flow of information between the company management and the Board that is necessary for the board to effectively and reasonably perform their duties.

By accepting this appointment, you have confirmed that you are able to allocate sufficient time to meet the expectations of your role.

### B) The Company

- ❖ The Company shall provide you with adequate notice of the dates/ detailed agenda of proposed board meeting , committees meetings and general meetings as per the provision of the Companies Act, 2013 and the rules thereunder, Articles of Association prevailing as on date.
- ❖ The company will do all to train its Board Members in the business model of the company as well as the risk profile of the business parameters of the company and their responsibilities as directors .
- ❖ The company will provide special training courses, which are conducted by the various professional bodies to ensure that the directors are refreshed and equipped to perform their role with the highest standards.
- ❖ Company shall inform the directors about any upcoming events in the company.
- ❖ Company shall establish an effective whistle blower mechanism so that the directors can raise the concerns



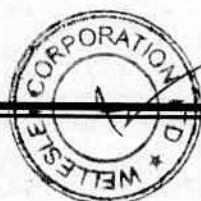
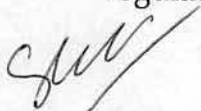
- ❖ It shall be the responsibilities of the Company to provide the independent director with all the information and documents they validity require to fulfil their functions.
- ❖ The Company shall ensure that the independent directors are aware of their statutory obligations.

### 3. ROLE AND DUTIES

1. Your role and duties will be those normally required of a Non-Executive Independent Director under the Companies Act, 2013 and the listing agreement. 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.
  - 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.

In addition to the above requirements the Board of Directors also expect you to perform the following functions:

- I. You should constructively challenge and help develop proposals on strategy for growth of the Company.
- II. You should evaluate the performance of management in meeting agreed goals and objectives.
- III. You should satisfy yourself on the integrity of financial information and that financial controls and systems of risk management are effective and defensible.
- IV. You are responsible for determining appropriate levels of remuneration of Executive Directors and have a prime role in appointing, and where necessary, removing Executive Directors and in succession planning.
- V. You will take responsibility for the processes for accurately reporting on performance and the financial position of the Company.
- VI. You should keep governance and compliance with the applicable legislation and regulations under review and the conformity of Company's practices to accepted



norms.

#### **4. LIABILITY**

As an independent director you will be liable only in respect of such acts of omission or commission by a company which had occurred with your knowledge, attributable through board process and with your consent or connivance or where you had not acted diligently.

#### **5. TECHNOLOGY**

Being a Director, you may make use of video, telephone, electronic mail any other technology, which permits each director to communicate with every other director or any combination of these technologies for the purpose of calling and holding directors meeting.

#### **6. CONFLICT OF INTEREST**

By accepting this appointment, you will be deemed to have confirmed that any other position you hold including your directorships in other organisations shall not give rise to any conflicts of interest in relation to your appointment as an Independent Director of the Company. Should you become aware of any conflict of potential conflict during your appointment, you are expected to notify the same to the Company Secretary/Board.

#### **7. DISCLOSURES**

You shall be required to submit certain information's in the prescribed forms on a defined periodicity. The Company Secretary shall be the coordinating officer for this. Wherever you have business interest's other than the Company, you are required to disclose to the Company your interests and any other matters which are likely to affect your independence.

During your tenure as an Independent Director you are required to give a declaration that you meet the criteria of independence every financial year as provided under section 149 of the Companies Act,2013.

#### **8. DIRECTORS FEES**

You shall be paid sitting fees of Rs 2000/- for attending the each meeting of Board as well as Committee attended by you.

The Company shall reimburse you all travelling, hotel, and other incidental expenses properly and reasonably incurred by you in performance of duties as per provisions of the Companies Act,2013 in conjunction with the Company rules and policies.

As an independent director you shall not be entitled to any stock option.



## 9. REVIEW

The performance of individual directors, the whole Board and its committees is evaluated annually. If, in the interim, there are any matters which cause you concern about your role you should discuss them with the senior independent director as soon as you can.

## 10. CODE FOR INDEPENDENT DIRECTORS, CODE OF CONDUCT FOR DIRECTORS AND CODE OF CONDUCT FOR PREVENTION OF INSIDER TRADING FOR EMPLOYEES, INCLUDING DIRECTORS

You are required to abide by the Code of Independent Directors as prescribed in schedule IV of the Companies Act,2013,(attached herewith as Annexure "A") & Code of conduct for Prevention of Insider Trading & Fair Disclosure of Unpublished Price Sensitive Information issued by the company. (attached herewith as Annexure "B")

### Publication of the letter of appointment

In line with provision of Clause IV sub clause 6 of Schedule IV, under Companies Act, 2013, the Company will make public the terms and conditions of your appointment and will also arrange for it to be displayed on the Company's website.

## 11. CONFIDENTIALITY AND ACCESS TO COMPANY RECORDS

Under Company Law, Directors have a right of access to Company's documents and records, including financial records.

Not divulge any confidential information, which may come to your knowledge in the performance of your duties as a director of the Company much,, except so far as:

- a. may be necessary in connection with the proper performance of your duties to the Company.
- b. the company may from time to time authorise you to disclose such information as may be required by you with the conditions that you will take all reasonable precautions as may be necessary to maintain the secrecy and confidentiality of all confidential information of the company ;
- c. You may be required by law to disclose.



A handwritten signature in black ink, appearing to be "C.M.S." or similar, located in the bottom left corner of the page.

## 12. APPLICABLE LAW

The laws of India shall govern this letter of appointment.

Kindly confirm your agreement to the terms set out above by signing the endorsement on the enclosed copy of this and forward the same on the corporate office of the company.

Yours sincerely.

**FOR WELLESLEY CORPORATION LIMITED**

Name:

Designation: Managing Director

Din: 0144823



I have read and agree to the terms regarding my appointment as the Director of the Company.

Signatures:

Name: Mr. Saurabh Kedia.

DIN: 02476376

Date: 06/07/2019

Place: New Delhi