

Date: 06.06.2014

Mr. Shiv Dayal Kapoor
Plot No.199P, Sector-47,
Gurgaon, 122002, Haryana

Appointment Letter

Dear Mr. Shiv Dayal Kapoor,

We take this opportunity to welcome you on the Board of Directors of Intex Technologies (India) Ltd as an Independent director of the company for a period upto 5 years with effect from 17.05.2014.

We are pleased to inform you that you will also serve as member of following Committees of Board of Directors:-

1. Audit Committee
2. Nomination and Remuneration Committee of the Company.

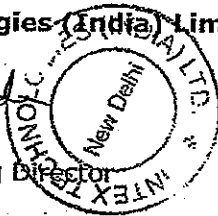
You have been at the top position as Chairman, Director & Member of various big organizations. With your enriched experience, functional expertise, leadership, managerial skills and guidance, we look forward to achieve more miles of success and achievement.

This is to inform you that in pursuant to the provisions under Section 149(8) of Companies Act, 2013 and Schedule IV of said Act, you are requested to discharge your duties in pursuant to the code for Independent director as set out in the Schedule IV. The terms are attached herein as Annexure A for your kind reference.

Thanking you,

Yours Faithfully,
For Intex Technologies (India) Limited

Nare
Narendra Bansal
Chairman & Managing Director



Accepted By

Shiv Dayal Kapoor
Shiv Dayal Kapoor

Encl: Annexure A.

Annexure A

Code for Independent Director as set out in Schedule IV pursuant to section 149 (8) of The Companies Act, 2013

(A) Expectations of the Board & Board Level Committees:

You are requested to:

- (1) help in bringing an independent judgment to bear on the Board's deliberations especially on issues of strategy, performance, risk management, resources, key appointments and standards of conduct;
- (2) bring an objective view in the evaluation of the performance of board and management;
- (3) scrutinise the performance of management in meeting agreed goals and objectives and monitor the reporting of performance;
- (4) satisfy themselves on the integrity of financial information and that financial controls and the systems of risk management are robust and defensible;
- (5) safeguard the interests of all stakeholders, particularly the minority shareholders;
- (6) balance the conflicting interest of the stakeholders;
- (7) determine appropriate levels of remuneration of executive directors, key managerial personnel and senior management and have a prime role in appointing and where necessary recommend removal of executive directors, key managerial personnel and senior management;
- (8) moderate and arbitrate in the interest of the company as a whole, in situations of conflict between management and shareholder's interest.

(C) Fiduciary Duties & accompanying Liabilities:

You are requested to —

- (1) undertake appropriate induction and regularly update and refresh their skills, knowledge and familiarity with the company;

- (2) seek appropriate clarification or amplification of information and, where necessary, take and follow appropriate professional advice and opinion of outside experts at the expense of the company;
- (3) strive to attend all meetings of the Board of Directors and of the Board committees of which you are a member;
- (4) participate constructively and actively in the committees of the Board in which you are chairpersons or members;
- (5) strive to attend the general meetings of the company;
- (6) where you have concerns about the running of the company or a proposed action, ensure that these are addressed by the Board and, to the extent that are not resolved, insist that their concerns are recorded in the minutes of the Board meeting;
- (7) keep themselves well informed about the company and the external environment in which it operates;
- (8) not to unfairly obstruct the functioning of an otherwise proper Board or committee of the Board;
- (9) pay sufficient attention and ensure that adequate deliberations are held before approving related party transactions and assure themselves that the same are in the interest of the company;
- (10) ascertain and ensure that the company has an adequate and functional vigil mechanism and to ensure that the interests of a person who uses such mechanism are not prejudicially affected on account of such use;
- (11) report concerns about unethical behaviour, actual or suspected fraud or violation of the company's code of conduct or ethics policy;
- (12) acting within your authority, assist in protecting the legitimate interests of the company, shareholders and its employees;
- (13) not disclose confidential information, including commercial secrets, technologies, advertising and sales promotion plans, unpublished price sensitive information, unless such disclosure is expressly approved by the Board or required by law.

(D) Provision for Directors and Officers insurance , if any: N.A.

(E) Code of Business Ethics to do and not to do:

You are requested to:

- (1) uphold ethical standards of integrity and probity;
- (2) act objectively and constructively while exercising your duties;
- (3) exercise your responsibilities in a bona fide manner in the interest of the company;
- (4) devote sufficient time and attention to your professional obligations for informed and balanced decision making;
- (5) not allow any extraneous considerations that will vitiate your exercise of objective independent judgment in the paramount interest of the company as a whole, while concurring in or dissenting from the collective judgment of the Board in its decision making;
- (6) not abuse your position to the detriment of the company or its shareholders or for the purpose of gaining direct or indirect personal advantage or advantage for any associated person;
- (7) refrain from any action that would lead to loss of your independence;
- (8) where circumstances arise which make an independent director lose your independence, the independent director must immediately inform the Board accordingly;
- (9) assist the company in implementing the best corporate governance practices.

(F) Remuneration / periodic Fees:

Sitting fee of Rs. 50,000/- (Rupees Fifty Thousand only) shall be paid for each meeting on attending such meeting.

Appointment Letter

Dear Mr. Mritunjay Kumar Singh
BK-1/53, Shalimar Bagh,
North West Delhi
New Delhi- 110088

We take this opportunity to welcome you on the Board of Directors of Intex Technologies (India) Limited as an Independent Director.

With your enriched legal experience and expertise, leadership, managerial skills and guidance, we look forward to achieve more miles of success and achievement.

This is to inform you that in pursuant to the provisions of Section 149 of the Companies Act, 2013 and Schedule IV of the Act, you are requested to discharge your duties in pursuant to the code of independent director as set out in the Schedule IV as stated below.

As per the requirements of the Companies Act, 2013, the appointment is being formalized through this letter of appointment on terms and conditions mentioned as follows:

(1) Terms of Appointment:

You have been appointed as Independent Director for a period of one year commencing from 29th March 2018. It also informed that you are not liable to retire by rotation as an Independent Director.

(2) Expectations of the Board & Board Level Committees:

You are requested to:

- Help in bringing an independent judgement to bear on the Board's deliberations especially on issues of strategy, performance, risk management, resources, key appointments and standards of conduct;
- You may be asked to serve on one or more of the Board Committees. The Board may reconstitute the composition of any/ all Committees, from time to time, and any such change shall be promptly communicated to you. You have been provided the terms of reference of each of the Board Committees. Changes that will be made in the terms of reference of Board Committees from time to time will be communicated;
- Bring an objective view in the evaluation of the performance of board and management;
- Scrutinize the performance of management in meeting agreed goals and objectives and monitor the reporting of performance;
- Satisfy themselves on the integrity of financial information and that financial controls and the systems of risk management are robust and defensible;
- Safeguard the interest of all stakeholders, particularly the minority shareholders;
- Balance the conflicting interest of the stakeholders;
- Determine appropriate levels of remuneration of executive directors, key managerial personnel and senior management and have a prime role in appointing and where

necessary recommend removal of executive directors, key managerial personnel and senior management;

- Moderate and arbitrate in the interest of the company as a whole, in situations of conflict between management and shareholders interest;
- Strive to attend all meetings of the Board and of the Board Committees of which you are a member and also attend the general meetings of the Company;
- Keep yourself well informed about the Company and the external environment in which it operates;
- Pay sufficient attention and ensure that adequate deliberations are held before approving related party transactions and assure that the transactions are entered in the interest of the Company;
- Where you have any concerns about the running of the Company or a proposed action, ensure that these are addressed by the Board and in case the same is not resolved, insist that your concerns are recorded in the minutes of the Board meeting.
- No disclose confidential information including commercial secrets, technologies, advertising and sales promotion plans, unpublished price sensitive information, unless such disclosure is expressly approved by the Board or required by law.

(3) Fiduciary Duties & accompanying Liabilities:

You are requested to-

- Undertake appropriate induction and regularly update and refresh their skills, knowledge and familiarity with the Company;
- Seek appropriate clarification or amplification of information and, where necessary, take and follow appropriate professional advice and opinion of outside experts at the expense of the Company;
- Strive to attend all meetings of the Board of Directors and of the Board Committees of which you are member;
- Participate constructively and actively in the Committees of the Board in which you are chairperson or member;
- Strive to attend general meetings of the Company;
- Where you have concerns about the running of the Company or a proposed action, ensure that these are addressed by the Board and, to the extent that are not resolved, insist that their concerns are recorded in the minutes of the Board meeting;
- Keep themselves well informed about the Company and the external environment in which it operates;
- Not to unfairly obstruct the functioning of an otherwise proper Board or Committee of the Board;
- Pay sufficient attention and ensure that adequate deliberations are held before approving related party transactions and assure themselves that the same are in the interest of the Company;

- Ascertain and ensure that the Company has an adequate and functional vigil mechanism and to ensure that the interests of a person who uses such mechanism are not prejudicially affected on account of such use;
- Report concerns about unethical behaviour, actual or suspected fraud or violation of the Company's code of conduct or ethics policy;
- Acting within your authority, assist in protecting the legitimate interests of the company, shareholders and its employees;
- Not disclose confidential information, including commercial secrets, technologies, advertising and sales promotion plans, unpublished price sensitive information, unless such disclosure is expressly approved by the Board or required by law.

(4) Provisions for Directors and Officers insurance, if any: NA

(5) Code of Business Ethics to do and not to do:

You are requested to:

- Uphold ethical standards of integrity and probity;
- Act objectively and constructively while exercising your duties;
- Exercise your responsibilities in a bona fide manner in the interest of the Company;
- Devote sufficient time and attention to your professional obligations for informed and balanced decision making;
- Not allow any extraneous considerations that will vitiate your exercise of objective independent judgement in the paramount interest of the company as a whole, while concurring in or dissenting from the collective judgement of the Board in its decision making;
- Not abuse your position to the detriment of the Company or its shareholders or for the purpose of gaining direct or indirect personal advantage or advantage for any associated person;
- Refrain from any action that would lead to loss of your independence;
- Where circumstances arise which make an independent director lose your independence, the independent director must immediately inform the Board accordingly;
- Assist the Company in implementing the best corporate governance practices.

(6) List of actions that are prohibited while functioning as a Director:

While functioning as a Director of the Company, you shall not:

- Compromise or allow to compromise "Independence"
- Engage in Insider Trading activities;
- Misuse the assets, property, information or any other matter that may be in possession, in the capacity as a Director of the Company;
- Unfairly obstruct the functioning of an otherwise proper Board or Committee of the Board;

(7) Remuneration/ periodic Fees:

Sitting fee of Rs. 20,000/- (Rupees Twenty Thousand Only) or such sitting fees as may be decided by the Board of Director from time to time and reimbursement of travel conveyance and out of pocket expenses incurred shall be paid towards attending each Board Meeting and/ or Committee meeting in accordance with policy of the Company.

(8) Performance Appraisal/ Evaluation Process:

As a member of the Board, your performance as well as the performance of the entire Board and its Committees shall be evaluated annually. Evaluation of each director shall be done by all the independent directors and the Board. The criteria for evaluation shall be determined by the Nomination & Remuneration Committee. However, the actual evaluation process shall remain confidential and shall be a constructive mechanism to improve the effectiveness of the Board/ Committee.

(9) Disclosures, Other directorships and business interests:

During the term of your appointment, you are requested to notify the Company, of any changes in your directorships and such other disclosures and information as may be required under the applicable laws. You are also required to disclose any potential conflict of interest with your position as an independent director of the Company, which you may come across during the term of your appointment, to the Chairman and the Company Secretary of the Company.

(10) Change of personal details:

During the term of your appointment, you are requested to intimate the Company Secretary and the Registrar of Companies in the prescribed manner, of any change in address or other contact and personal details provided to the Company.

(11) Termination:

Your directorship on the Board of the Company shall terminate or cease in accordance with law. You may resign from the directorship of the Company by giving a notice in writing to the Company stating the reasons for resignation. The resignation shall take effect from the date on which the notice is received by the Company or the date, if any, specified by you in the notice whichever is later. In case of resignation, a copy of resignation along with detailed reasons for the resignation shall also be required to be forwarded to the Registrar of Companies shall be forwarded within thirty days of resignation.

If at any time during the term of appointment, due to any change in circumstances, your status as an independent director as envisaged in Section 149(6) of the Companies Act, 2013 is get affected or you fail to meet the criteria for 'independence' under the provisions of applicable law, you may have to submit your resignation to the Company with effect from date of such change.

(12) **General:**

- All the terms mentioned in this letter of appointment shall be governed by the Companies Act, 2013 and Rules made thereunder and other applicable law for the time being in force;
- This letter represents the entire understanding and constitutes the whole agreement, in relation to your appointment and supersedes any previous agreement between yourself and the Company with respect thereto and without prejudice to the generality of the foregoing, excludes any warranty, condition or other undertaking implied by law or by custom;
- No waiver or modification of this letter shall be valid unless made in writing and signed by you and the Company;
- As per provisions of the Companies Act, 2013, the terms and conditions of appointment of independent directors shall be posted on the Company's website.

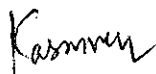
(13) **Acceptance of Appointment:**

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

Thanking You,

Yours Faithfully,

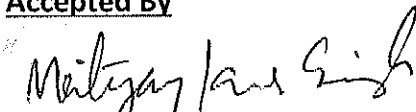
For Intex Technologies (India) Limited



Karmveer
Company Secretary
Mem. No. 22809



Accepted By



Mritunjay Kumar Singh
DIN: 08098816

Date: 29.03.2018

Place: New Delhi