



## Associated Stone Industries (Kotah) Ltd.

(CIN : L14101MH1945PLC256122 )

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Email: asistone@asistone.com Website: www.asistone.com

[DATE]

Name

### **SUB: Appointment as an Independent Director of the Company**

Dear \_\_\_\_\_,

It gives me great pleasure to inform you that your appointment as an Independent Director on the Board of Directors of the Company has been approved by the Board of Directors with effect from \_\_\_\_\_.

#### **1. Appointment:**

Your appointment as an Independent Director on the Board of the Company shall be for a term of 5 (five) consecutive years ending on \_\_\_\_\_ subject to the approval of the shareholders.

The Board may from time to time request you to participate in one or more Committees of the Board of the Board of Directors, subject to your agreement.

#### **2. Role & Duties:**

The Company expects its Directors to uphold ethical standards of Integrity and probity. The Directors shall be required to undertake such roles, responsibilities, duties & functions as prescribed in the Companies Act 2013 and as may be determined by the Board from time to time.

#### **3. Duties:**

As an Independent Director of the Company you shall be required to bestow all the fiduciary duties along with the accompanying liabilities that come with your appointment as an Independent Director. The Directors shall be required to follow the duties as provided for in section 166 read with Schedule IV of the Companies Act, 2013 as may be pronounced in several judicial pronouncements of competent authorities.

A copy of Code of Independent Directors as per section 149(7) along with relevant excerpts of Section 166 of the Companies Act, 2013 is enclosed and marked as **Annexure A** for your reference.

#### **4. Code of Conduct:**

The following Codes of Business ethics are applicable to the Directors:

- a. Code of Conduct for Prevention of Insider Trading;
- b. Code of Conduct for Directors and Senior Management Personnel;
- c. Whistle Blower Policy; and
- d. such other codes as may be prescribed, subject to the approval of the Board, from time to time.

A copy of the aforementioned Codes are appended and marked as **Annexure B** for your reference.

An independent Director shall not perform any action which are in violation of the provisions of Companies Act, 2013, the Securities and Exchange Board of India, Act 1996, the Listing Agreement, SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, SEBI (Prohibition of Insider Trading) Regulations, 1992 the Company's Code of Conduct for Prevention of Insider Trading, Code of conduct for Directors and Senior Management Personnel, Whistle Blower Policy and such other enactments as may be applicable to the Company and its Directors.

With the acceptance of this letter you agree to comply with such charter and policies, as may be applicable to the Company and its Directors and acknowledge that you are in conformity with them.

**5. Board Sitting Fees:**

The sitting fees payable for your attendance at each Board Meeting, shall be as determined by the Board from time to time.

**6. Confidentiality:**

All non-public information obtained during your appointment is confidential to the Company and should not be released, either during your appointment or following cessation (by whatever means) to third parties without prior clearance from the Chairman, or as required by law.

**7. Resignation/Removal:**

Notwithstanding the other provisions of this letter, your appointment may be terminated at any time by the Board in accordance the provisions of Companies Act, 2013 and Articles of Association of the Company or that you may resign by written notice.

I look forward to welcoming you on the Board. I am sure that the Board and the Company will benefit substantially from your valuable contribution and inputs.

Yours sincerely,  
**For Associated Stone Industries (Kotah) Limited**