

Strictly Private & Confidential

Dated 13<sup>th</sup> November, 2017

To,

Mrs. Kumud Gupta  
DIN: 00294724  
5, Sultanpur Estate, Mandi Road,  
Mehrauli, New Delhi- 110030

Dear Mam,

**Subject: Appointment Letter - Non-Executive Independent Woman Director of the company**

On behalf of the Board, I write to confirm your appointment as Non-executive Independent Woman Director of the Company w.e.f. Friday, 10<sup>th</sup> November, 2017

The terms of your appointment are subject or Articles of Association of the Company and in conformity with the Companies Act, 2013 and rules made thereunder as amended from time to time (hereinafter referred to as "Companies Act, 2013" and in conformity with applicable SEBI laws and most importantly SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015 (hereinafter referred to as "SEBI LODR 2015") are set below.

**1. Appointment, termination, retirement by rotation**

- 1.1. Your appointment is approved by the Board of Directors in its Board Meeting held on Friday, 10<sup>th</sup> November, 2017 subject to the approval of shareholders by passing ordinary resolution in the forthcoming Annual General Meeting of the Company.
- 1.2. Your appointment is made in compliance with section 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 and Companies (Appointment and Qualifications of Directors) Rules, 2014 made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013, of the Companies Act, 2013 and in terms of SEBI LODR, 2015
- 1.3. Your appointment as a Non-executive Independent Woman Director on the Board of Directors of the Company shall be for a period of five (5) consecutive years starting from 10<sup>th</sup> November, 2017 and ending on 09<sup>th</sup> November, 2022



**INTEC CAPITAL LTD.**

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- 1.4. In terms of section 149(13) of Companies Act, 2013 read with rules made thereunder, your period of office is not liable to determination by retirement of directors by rotation.
- 1.5. In compliance with second proviso of section 149(1) of Companies Act, 2013 read with regulation 17(1) (a) of SEBI LODR, 2015, you shall be regarded as woman director in the category of Non-executive Independent.
- 1.6. Notwithstanding the other provisions of this letter, the Appointment may be terminated at any time in accordance with the provisions of the Articles of Association of the Company or the Companies Act, 2013 read with rules made thereunder as amended from time to time. Upon such termination or upon your resignation for any reason, you will not be entitled to any damages for loss of office and no fee will be payable to you in respect of any unexpired portion of the term of the Appointment.

## 2. Independence

- 2.1. The Board of Directors in its meeting held on 10<sup>th</sup> November, 2017 had considered & taken on record the certificates of Independence as prescribed under CA, 2013, SEBI LODR, 2015 as placed before the board viz.
  - 2.1.1. The "Certificate of Independence" pursuant to Section 149 of the Companies Act, 2013 read with Listing Agreement and
  - 2.1.2. Your declaration as an Independent Director pursuant to Regulation 16 (1)(b) of the SEBI LODR, 2015
- 2.2. The Board of the Directors has examined your independence in accordance with the Companies Act, 2013 read with rules made thereunder and has found that you meet the criteria for the appointment of Independent Director of the Company and your independence shall be mentioned in the Annual Report of the Company.
- 2.3. If circumstances changes and you believe that it may not be possible for you to retain your independence then you should disclose this immediately with the Board of Directors as soon as practicable.



### 3. Code of Independent Directors

- 3.1. The Independent Directors are also required to abide by the Code specified in Schedule IV of the Companies Act, 2013.
- 3.2. The code prescribes the Code for Independent Directors which outlines, the guidelines for professional conduct, role and functions, duties, meetings, etc. for Independent Directors.

### 4. Role

- 4.1. As a Non-Executive Independent Director you have the same general legal responsibilities to the Company as any other Director.
- 4.2. The Board as a whole is collectively responsible for promoting the success of the Company by directing and supervising the Company's affairs.
- 4.3. The Board: (a) provides entrepreneurial leadership of the Company within a framework of prudent and effective controls which enable risk to be assessed and managed; (b) sets the Company's strategic aims, ensuring that the necessary financial and human resources are in place for the Company to meet its objectives, and reviews management performance; (c) sets the Company's values and standards and ensures that its obligations to its shareholders and others are understood and met.
- 4.4. In addition to above, the your role may be expected to include strategy, Company performance, and the control of risk, executive remuneration and leading the process for senior appointments, including succession planning.

### 5. Time Commitment

- 5.1. You should aim to attend regular and emergency Board meetings, the AGM.
- 5.2. By accepting the Appointment, you confirm that you will be in a position to allocate sufficient time to meet the expectations of your role.



## 6. Other directorships and business interests

- 6.1. The Board of Directors in its meeting held on 10th November, 2017 had considered & taken on record your other directorships, business interests, other disclosures as prescribed under CA, 2013, SEBI LODR, 2015 and RBI Prudential Norms / RBI NBFC Corporate Governance Directions and your consent as mentioned below. In the event of changes, these should be submitted with updating.
- 6.1.1. Your Notice of interest by director in FORM MBP – 1 [Pursuant to section 184 (1) of the Companies Act, 2013 read with and rule 9(1) Companies (Appointment and Qualifications of Directors) Rules, 2014 and
- 6.1.2. Your confirmation to effect that the you have not incurred disqualification in FORM 'DIR-8' Intimation by Director [Pursuant to Section 164(2) of the Companies Act, 2013 read with rule 14(1) of Companies (Appointment and Qualification of Directors) Rules, 2014].
- 6.1.3. Your Consent to act as a director of a company in FORM DIR-2 [Pursuant to section 152(5) of the Companies Act, 2013 and rule 8 of Companies (Appointment and Qualification of Directors) Rules, 2014]
- 6.1.4. Other disclosures as prescribed under CA, 2013, SEBI LODR, 2015 and RBI Prudential Norms / RBI NBFC Corporate Governance Directions as amended from time to time.
- 6.2. The Board acknowledges that you have business interests other than those of the Company and that you have declared any conflicts that are apparent at present. In the event that you become aware of any potential conflicts of interest, these should be disclosed to the Board of Directors and Company Secretary as soon as they become apparent.
- 6.3. During your appointment as a Director you will consult with the Managing Director prior to accepting any other (or further) directorships of any companies, or any major external appointments. The agreement of the Managing Director should be sought before accepting additional commitments that might impact business model.

## 7. Sitting Fees and Expenses

- 7.1. You shall be entitled to sitting fee and reimbursement of expenses for attending meetings of the Board of Directors of the Company or any committee of the Board, if any, subject to following parameters viz. (a) In compliance with the applicable provisions of the Companies Act, 2013 read with all applicable rules made thereunder as amended from time to time and (b) In conformity with the Company's existing policy viz.

Nomination and Remuneration Policy and Selection Criteria & Due Diligence of Directors, Key Managerial Personnel and Senior Management of Intec Capital Limited and as recommended by the Nomination Remuneration Committee (NRC) and as approved by the Board of Directors of the Company from time to time.

- 7.2. In addition to the Sitting fees, the Company will reimburse you for all reasonable out of pocket expenses necessarily incurred in carrying out your duties. You should submit any details of expenses incurred to the Company Secretary.

## 8. Confidentiality

- 8.1. You must apply the highest standards of confidentiality and not disclose to any person or company (whether during the course of the Appointment or at any time after its termination) any confidential information concerning the Company and any Group Companies with which you come into contact by virtue of your position as a Non-Executive Director of the Company.
- 8.2. You shall not make disclosure of price-sensitive information or insider information, during the "closure of Trading Window" Pursuant to the provisions of SEBI (Prohibition of Insider Trading) Regulations, 2015 announced by the Company Secretary, occasioned for the reason as prescribed in the aforesaid SEBI PIT Regulations of the forthcoming meeting of the Board of Directors, inter alia, to consider, approve and to take on record either (a) Un-audited Financial Results for the quarter ended and or (b) Audited Financial Results (Stand alone as well as Consolidated results) for the financial year ended and or (c) Statement of Assets And Liabilities for the Half Year ended.
- 8.3. Upon termination of the Appointment you will deliver to the Company all books, documents, papers and other property of or relating to the business of the Company or any Group Company which are in your possession, custody or power by virtue of your position as a Non-Executive Director of the Company. The Company is able to arrange the disposal of papers that you no longer require.

## 9. Review process

- 9.1. The performance of individual Directors and 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 Managing Director as soon as is appropriate.



## 10. General

- 10.1. This letter refers to your appointment as a Non-Executive Independent Woman Director of the Company. In the event that you are also asked to serve on one or more of the committees of the Board this will be covered in a separate communication setting out the relevant committee's terms of reference and any specific responsibilities.
- 10.2. This Letter and any non-contractual obligations arising out of or in connection with this Letter are governed by, and shall be construed in accordance with, the laws of India, and the parties agree to submit to the exclusive jurisdiction of the courts of New Delhi.
- 10.3. This appointment letter constitutes neither a contract for services nor a service contract.
- 10.4. Please confirm your agreement to the above by signing and returning to me the enclosed duplicate of this Letter.

We welcome you to our family and trust your association with us would be a long and meaningful one.

Yours Faithfully,

For and on behalf of the Board of Intec Capital Limited



Puneet Sehgal  
Company Secretary  
ACS: 12557

Date: 13<sup>th</sup> November, 2017  
Place: New Delhi