



# KALYANI COMMERCIALS LIMITED

RegdOffice: BG-223, Sanjay Gandhi Transport Nagar, GT Karnal Road, Delhi-110042

CIN: L65923DL1985PLC021453

E-mail: [kalyanicommercialslimited@gmail.com](mailto:kalyanicommercialslimited@gmail.com)

Website: [www.kalyanicommercialsltd.com](http://www.kalyanicommercialsltd.com)

Ph.: 011- 43063223, 011-47060223

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To

Ms. Nikhita Agarwal

Address: S-18-19, Adinath Nagar,

J.L.N.Marg, Oppo. Word Trade Park,

Jaipur, Rajasthan-302018

**Subject: Appointment as Independent Director of Kalyani Commercial Limited**

Dear Sir/Ma'am,

We are pleased to inform you that the Board of Directors of Kalyani Commercial Limited (hereinafter "KCL" or "Company") has on August 14, 2021 appointed you as an Independent Director, pursuant to the provisions of the Companies Act 2013 and the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015 with the stock exchanges.

This letter sets out the terms of your appointment as an Independent Director, which shall be subject to the provisions of the Companies Act, 2013 and SEBI (LODR) with the stock exchanges, as amended from time to time.

### **1. Term of appointment**

Unless extended or terminated earlier, as per the provisions of this letter or applicable laws, your appointment shall be for a period of 5 years ("Term"). You shall not be liable to retirement by rotation.

### **2. Code of Conduct & Business Ethics**

You are required to abide by the 'Code for Independent Directors' as outlined under Schedule IV of the Companies Act, 2013, KCL's Code of Conduct and Policies framed for the Board and Senior Management and the Code of Conduct for Prevention of Insider Trading adopted by KCL and such other codes/ policies/ requirements as the Board of Directors may specify from time to time.

### **3. Duties of Independent Director**

#### *a. Statutory*

As an Independent Director, you shall be required to discharge such duties and responsibilities as are provided under the Companies Act, 2013, as also under the SEBI (LODR) and any other rules or regulations (including SEBI regulations) applicable to the Company.

#### *b. Attendance in Meetings*

You are requested to attend all meetings of the Board and of the Committees in which you are a member. You are also requested to attend the meetings of shareholders convened from time to time.



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## *c. Appointment in Committees*

As an independent Director, you may be appointed by the Board of Directors as a member/chairperson of any of its committees. The terms of reference and tasks of such committees in which you may be appointed shall be communicated upon appointment.

## *d. Fiduciary Duties & Liabilities*

Your duties as an Independent Director include:

- i. To act in the best interests of the shareholders of KCL.
- ii. To act without any conflict of interest and always put the interests of KCL as paramount.
- iii. To make informed decisions and exercise due care and diligence in discharging your role as an Independent Director.

## **5. Prohibited actions/ activities for Directors:**

- a) Unless specifically authorized by Board of Directors of KCL, you are expected not to disclose or share any data, business plans, strategic and operational information about the Company to public constituencies such as the media, the financial community, employees, shareholders, agents, franchisees, dealers, distributors and importers, among others.
- b) You shall not participate in any business activity which might impede the application of independent judgment in the best interest of KCL.

## **6. Remuneration:**

- a) You shall be entitled to sitting fees for attending the meetings of the Board and the Committees to which you may be appointed as a member/ chairman.
- b) In addition to the sitting fee, a commission may also be paid upon recommendation by Nomination & Remuneration Committee, which shall be subject to the approval of the Board and shareholders (if required).
- c) KCL may pay or reimburse such fare and reasonable expenses, as may have been incurred for attending the Board/ Committee/ shareholders meetings of the Company or while performing any other function assigned to you by the Company, and such expenses as incurred while performing the role as an Independent Director of the Company.

## **7. Evaluation:**

The performance of the Independent Director shall be evaluated every year as per KCL's Board Evaluation Policy.

## **8. Other Directorship:**

Independent Director shall not accept the directorship and/or a senior management position in any companies/ entities which are in direct competition with KCL or its subsidiaries and associates.



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## 9. Confidentiality:

You shall not use any confidential information relating to the Company and its affairs that may be available to you as an Independent Director for personal benefit or for the benefits of any third parties or to the detriment of the Company.

## 10. Termination:

In addition to the grounds of termination specified under Companies Act, 2013, this appointment may be terminated for violation of any provision of the Code of Conduct and Policies framed by KCL for Board and senior management.

During the currency of the Term, if there is any change that may affect your status or appointment, as envisaged in Section 149(6) of the Companies Act, 2013 or SEBI (LODR), you agree to promptly notify KCL regarding such change.

The Board is confident that KCL will immensely benefit from your rich experience and is eager to have you as an integral part of the growth of the Company.

Kindly return a signed copy of this letter as token of acceptance.

Yours Sincerely

For Kalyani Commercials Limited  
For Kalyani Commercials Limited

Sourabh Agarwal

Director

(Whole Time Director)

DIN: 021068346

Nikhita Agarwal

(Independent Director)