

MAHUA BHARATPUR EXPRESSWAYS LIMITED

-Date-

-Name and Address of the Director-

Dear -Name of the Director-,

We thank you for your consenting to hold office as a Director of the Company.

We are pleased to confirm your appointment as an Independent Director of the Company (the "appointment") pursuant to the provisions of Companies Act, 2013 and the Rules made thereunder.

This letter sets out the terms of your appointment as an Independent Director. Your relationship with the Company will be that of an office-holder and not one of contract for employment in the Company.

The terms of your appointment, as set out in this letter, are subject to the extant provisions of the (i) applicable laws, including Companies Act, 2013, (ii) Policy Manual of the Company and (iii) Articles of Association of the Company ("AOA").

This letter of appointment sets out the terms and conditions covering your appointment which are as follows:

1. Appointment:

Your appointment shall be subject to the maximum permissible Directorships that one can hold as per the provisions of the Companies Act, 2013 and as per Article of Association of the Company.

2. Time Commitment:

As an Independent Director you are expected to bring objectivity and independence of view to the Board's discussions and to help provide the Board with effective leadership in relation to the Company's strategy, performance, and risk management as well as ensuring high standards of financial probity and corporate governance. The Board meets at least four times in a year. You will be expected to attend Board Meetings and Shareholders meetings and to devote such time to your duties, as appropriate for you to discharge your duties effectively. Ordinarily, all meetings are held in Delhi-NCR.

By accepting this appointment, you confirm that you are able to allocate sufficient time to meet the expectations from your role to the satisfaction of the Board.

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3. Role and Duties:

Your role and duties will be those normally required as an Independent Director under the Companies Act, 2013. There are certain duties prescribed for all Directors, both Executive and Independent, 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 comply with all the terms and conditions of the Company's Policy Manual.
- 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 applicable to all Directors, the role of the Independent Director has the following key elements:

Strategy: Independent Directors should constructively challenge and help develop proposals on strategy;

Performance: Independent Directors should scrutinise the performance of management in meeting agreed goals and objectives;

Risk: Independent Directors should satisfy themselves on the integrity of financial information and that financial controls and systems of risk management are robust and defensible;

People: Independent Directors are responsible for determining appropriate levels of remuneration of Executive Directors and have a prime role in appointment and determining terms of appointment of Executive Directors and in succession planning;

Reporting: Independent Directors take responsibility for the processes for accurately reporting on performance and the financial position of the Company; and

Compliance: Independent Directors should keep governance and compliance with the applicable legislation and regulations under review and the conformity of Company practices to accepted norms.

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Stakeholders: Independent Directors should balance the conflicting interest of the stakeholders, including minority shareholders in the event of any conflict, they shall moderate and arbitrate in the interest of the company as a whole.

4. Status of Appointment:

You will not be an employee of the Company and this letter shall not constitute a contract of employment.

You will be paid a sitting fee of INR _____ per board and/or committee meeting for your position as Director in the company. The fee can be paid quarterly/yearly or by mutual understanding between both the parties.

5. Conflict of Interest:

It is accepted and acknowledged that you may have business interests other than those of the Company. As a condition to your appointment commencing, you are required to declare any such directorships, appointments and interests to the Board in writing in the prescribed form at the time of your appointment.

During your term as a Director of the Company, you agree to promptly notify the Company of any change in your directorships, and provide such other disclosures and information as may be required under the applicable laws. You also agree that upon becoming aware of any potential conflict of interest with your position as a Director of the Company, you shall promptly disclose the same to the Board of Directors and the Company Secretary.

You agree to promptly provide any such declaration/Disclosure, as may be required under the Companies Act 2013, AOA, Company's Policy Manual or under any other regulation whether existing of which may come in force during your tenure as Independent Director of the company .

6. Confidentiality:

All information acquired during your appointment is confidential to the Company and should not be released, either during your appointment tenure or post termination of your office (by whatever means) to third parties without prior clearance from the board of directors, unless required by law or by the rules of any regulatory body. On reasonable request, you shall surrender any documents and other materials made available to you by the Company. Consequently, you should avoid making any statements or performing any transactions that might risk a breach of your duty without prior clearance from the board of directors and the Company Secretary.

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7. Changes of personal details:

During the term, you shall promptly 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.

8. Disclosure of Interest:

The Company must include in its Annual Accounts, a note of any material interest that a Director may have in any transaction or arrangement that the Company has entered into. Such interest should be disclosed no later than when the transaction or arrangement comes up at a Board meeting so that the minutes may record your interest appropriately and our records are updated. A general notice covering details of your interest in any contract with a particular person, firm or company or body corporate whether inland or foreign is acceptable.

9. Termination:

- a. 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.
- b. Continuation of your appointment is contingent on your getting re-elected in accordance with provisions of Companies Act, 2013 and the Articles of Association of the Company, from time to time in force.
- c. Your appointment may also be terminated in accordance with the provisions of the Articles of Association of the Company from time to time in force.

10. Governing Law:

This letter is governed by and will be interpreted in accordance with Indian law and your engagement shall be subject to the jurisdiction of the Indian courts.

11. 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 the 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.

We thank you for your continued support and commitment to the Company.

MAHUA BHARATPUR EXPRESSWAYS LIMITED

Yours sincerely,

For **Mahua Bharatpur Expressways Limited**

Director

DIN _____

AGREE AND ACCEPT

I hereby acknowledge receipt of and accept the terms set out in this letter.

Signed

Dated