

TERMS AND CONDITIONS OF APPOINTMENT OF INDEPENDENT DIRECTORS

The following are the terms and conditions for the appointment of Independent Directors as given below in compliance with Schedule IV and other applicable provisions of the Companies Act, 2013 ("the Act"):

- The Independent Directors shall be governed by the Code for Independent Directors as laid down in Schedule IV to the Act read with section 149(8) of the Act;
- The Independent Directors shall also comply with the Company's Code of Conduct for Directors;
- The Company has various Sub-Committees of the Board viz., Audit Committee, Risk Management Committee, Nomination and Remuneration Committee, Stakeholders' Relationship Committee, Corporate Social Responsibility Committee, and Finance and Operations Committee and may constitute certain other Committees in future. The Board of Directors may appoint the Independent Directors as Chairman/ Member of one or more of the Committees;
- The Independent Directors of the Company shall periodically hold exclusive Meetings without the attendance of non-Independent Directors and Members of the Management. They shall strive to be present at such Meetings;
- The Payment of Commission, if any, to Independent Directors, shall be on the basis of recommendations made by the Nomination and Remuneration Committee and the Board of Directors subject to the approval of the Shareholders of the Company at the General Meeting, for each of the financial years.
- The remuneration of the Independent Directors shall be determined by the Board of Directors based on their performance evaluation done by the entire Board of Directors which will, inter alia, include their participation in the Board and Committee Meetings during the year, ability to challenge view of others in a constructive manner, knowledge acquired with regard to Company's business understanding of industry trends, global trends and other responsibilities undertaken and contributions to the deliberations of the Board and to the Company;
- The Independent Directors are paid Sitting Fee for attending meetings of the Board and Committees of the Board. No commission is payable to Independent Directors.
- The Independent Directors are expected not to disclose confidential information, including commercial secrets, technologies, advertising and sales promotion plans, unpublished price sensitive information, unless such disclosure is expressly approved by the Board or required by law;
- The resignation or removal of an Independent Director shall be in the same manner as provided in sections 168 and 169 of the Act;

INDEPENDENT DIRECTORS:

- ✓ Mr. Ashok Kumar Thakur
- ✓ Mr. Sandeep Kumar Singh
- ✓ Ms. Pooja Hemant Goyal

DATE OF APPOINTMENT:

By Board of Directors:

Mr. Ashok Kumar Thakur - 25th January, 2017 (Reappointment at the Board of Directors Meeting held on August 05, 2022.)

Mr. Sandeep Kumar Singh - 23rd August, 2018

Ms. Pooja Hemant Goyal - 14th December, 2017 (Reappointment at the Board of Directors Meeting held on May 19, 2022 subject to approval of Shareholders.)

By Shareholders:

Mr. Ashok Kumar Thakur - 24th August, 2017 (Reappointment at the 13th AGM held on September 15, 2021)

Ms. Pooja Hemant Goyal - 26th September, 2018

Mr. Sandeep Kumar Singh - 26th September, 2018

LETTER OF APPOINTMENT MENTIONING TERMS AND CONDITIONS OF APPOINTMENT OF INDEPENDENT DIRECTOR:

Dear Director,

Subject: Your Appointment As Independent Director Of The Company

We are pleased to inform you that the Board of Directors has appointed you as an Additional Director (Non-Executive Independent) on the Board of Navkar Corporation Limited. This letter of appointment sets out the terms and conditions covering your appointment which are as follows:

1. You have been appointed as an Additional Director (Non-Executive Independent) on the Board of Directors of the Company w.e.f to hold office up to the date of the ensuing Annual General Meeting in terms of section 161 of the Companies Act, 2013. However, your appointment for further tenure may be ratified by the shareholders at the ensuing Annual General Meeting of the Company.
2. Your appointment and tenure as Independent Director shall be subject to the applicable provisions of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Including any modification(s) or re-enactment thereof, for the time being in force).
3. You may be requested to be a member / Chairman of any one or more Committees of the Board which are in existence and which may be constituted from time to time.
4. You are expected to take decisions objectively and solely in the interests of the Company, guide the Board in effective discharge of its duties.

5. As an Independent Director, you will be bound by the Code for Independent Directors as mentioned in Schedule IV to the Companies Act, 2013. You shall have the same general legal responsibilities to the Company as any other Director including all fiduciary duties, responsibilities, statutory obligations and liabilities of directors prescribed in law including the Companies Act, 2013.

6. As Independent Director, you shall be paid sitting fees for attending the meetings of the Board and Committees of which you are a member. The sitting fees for attending each meeting of the Board and its Committees would be as determined by the Board from time to time, subject to provisions under the Companies Act, 2013 and rules made there under.

7. In addition to the sitting fees, you will be entitled to reimbursement of reasonable expenses incurred by you in relation to participation of Board, Committee and General Meetings of the Company and in discharging your duties.

8. You will have access to confidential information, relating to the Company and its business including legal, financial, technical, commercial, marketing and business related records, data, documents, reports, etc., client information, intellectual property rights (including trade secrets), (“Confidential Information”). You shall use reasonable efforts to keep the same confidential and to not disclose it to any third party. If any Confidential Information is required to be disclosed by you in response to any summons or in connection with any litigation, or in order to comply with any applicable law, order, regulation or ruling, then any such disclosure should be, to the extent possible, with the prior consent of the Board of Directors.

9. The Board of Directors will carry out an evaluation of the performance of the Board as a whole, Board Committees and Directors on an annual basis as per Provisions of Companies Act, 2013 Please give your acceptance on the above by signing and returning the copy of this letter to the Company.

Thanking you,

Chairman & Managing Director
Navkar Corporation Limited

I have read and understood the terms of my appointment as an Independent Director of the Company and I hereby affirm my acceptance to the same.

Date:

Place:

Independent Director