

January 11, 2024

To,

Ms. Anuradha Dutt  
78, Golf Links,  
**New Delhi-110 003**

**Subject: Appointment as Non-Executive Independent Director**

Madam,

On behalf of the Company, I pleased to confirm that shareholders of the Company on the recommendation of the Board of Directors and Nomination and Remuneration Committee have approved your appointment as an Independent Director of the Company with effect from 01.12.2023 to hold office till 30.11.2028.

**1. Appointment**

1.1 Your appointment for a period of 5 years w.e.f. 01.12.2023 to 30.11.2028

Your appointment is also subject to the maximum permissible Directorship that one can hold as per the provisions of the Companies Act, 2013 ('Act') and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015/SEBI SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2018 (LODR).

1.2 The term Non-Executive Independent Director should be construed as defined under the Companies Act, 2013 and the SEBI LODR

**2. Committees**

The Board of Directors (the Board) may, if it deems fit, invite you for being appointed on one or more existing Board Committees or any such Committee that is set up in the future. Your appointment on such Committee(s) will be subject to the applicable regulations.

**3. Time Commitment**

3.1 As a Non-Executive 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. The Audit Committee also meets

at least four times in a year. Besides, there are other Committee meetings like Nomination and Remuneration Committee, Stakeholders' Relationship Committee and Corporate Social Responsibility Committee meetings. You will be expected to attend Board, Board Committees to which you may be appointed as member 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.

- 3.2 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.

#### **4. Role and Duties**

Your role and duties will be those normally required of a Non-Executive & Non-Independent Director under the Companies Act, 2013 and the SEBI LODR. There are certain duties prescribed by the Companies Act, 2013 for all Directors, both Executive and Non-Executive, 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 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. Please refer to clause 7 for full explanation on conflict of interest.
- 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.

#### **5. Insurance**

You will be entitled to participate in the Company's Directors' and Officers' liability insurance scheme for which the premium is paid by the Company and it is intended that the Company will assume and maintain such cover for the full term of your appointment.

#### **6. Status of Appointment**

- 6.1 You will not be an employee of the Company and this letter shall not constitute a contract of employment. You will be paid such remuneration by way of sitting fees for meetings of the Board and its Committees as may be decided by the Board. Further, you may also be paid remuneration, if any by way of commission as may be approved by the Board and the Shareholders from time to time.
- 6.2 The sitting fees presently paid to the Non-Executive & Independent Director are Rs.25,000/- per meeting of the Board/Board Committee thereof.

## **7. Conflict of Interest**

- 7.1 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.

## **8. Confidentiality**

All information acquired during your appointment is confidential to MSL and should not be released, either during your appointment or following termination (by whatever means) to third parties without prior clearance from the Board unless required by law or by the rules of any stock exchange or regulatory body. On reasonable request, you shall surrender any documents and other materials made available to you by MSL.

Your attention is also drawn to the requirements under the applicable regulations and the MSL Insider Trading Code which concern the disclosure of price sensitive information and dealing in the securities of MSL. Consequently, you should avoid making any statements or performing any transactions that might risk a breach of these requirements without prior clearance from the Board/Company Secretary.

## **9. Evaluation**

The Company will carry out an evaluation of the performance of the Board as a whole, Board Committees and Directors on an annual basis. Your appointment and re-appointment on the Board shall be subject to the outcome of the yearly evaluation process.

## **10. 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 an interest should be disclosed not 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 that you are interested in any contracts with a particular person, firm or company is acceptable.

## **11. Code of conduct**

During the tenure of your appointment, you are required to comply with the code of conduct adopted by the Board of Directors and to comply with applicable provisions of the Companies Act, 2013 and applicable clauses of SEBI LODR and Regulations for prohibition of Insider trading and other related issues from time to time.

## **12. 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 in accordance with provisions of Companies Act, 2013, Rules made there under 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 and the provisions of the Companies Act, 2013 and rules made there under as amended.

### **13. Governing Law**

This agreement 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.

Kindly confirm your acceptance of these terms by signing and returning to us the enclosed duplicate copy of this letter.

Yours faithfully  
For **Mawana Sugars Limited**

(Dharam Pal Sharma)  
**Whole-Time Director**  
DIN: 07259344