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Tirupati
TFL

FIN-LEASE LTD.

Date: _____

Dear Mr. / Ms. _____

Sub : Appointment as an Independent Director of Tirupati Finlease Limited (the Company)

We are pleased to inform you that the Shareholders of the Company at the _____th Annual General Meeting of the Company held on _____, 20____, have approved your appointment/ re-appointment as an Independent Director of the Company for a period of five consecutive years commencing from _____ to _____

This letter of appointment sets out the terms and conditions of your re-appointment as an Independent Director of M/s Tirupati Finlease Limited (the Company), such re-appointment is also subject to the applicable provisions of the Companies Act, 2013 (the Act) and the Rules framed thereunder and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time and the Articles of Association of the Company, which are as follows:

1. Appointment:

- a) You will be appointed/ re-appointed as a Non-Executive Independent Director of the Company with effect from _____. As an Independent Director you are not liable to retire by rotation.
- b) The term "Independent Director" should be construed as defined under Section 149(6) Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the Listing Regulations).

2. Committees:

You are currently a Chairman/ Member of the _____ and _____ Committees of the Board of Directors of the Company.

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

3. Time commitment:

As an Independent Director you are expected to bring objectivity and independence to the Board's discussions and 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 and the Audit Committee meets at least four times in a year. The meetings of other committees are convened as per the requirement. You will be expected to attend the Board, the Board Committees and the Annual General Meetings and to devote sufficient time, as required for you to discharge your duties effectively.

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

4. Roles, Duties and Responsibilities:

Your role and duties will be those normally required of an Independent Director under the Companies Act, 2013 (the Act) and the Listing Regulations. There are certain duties prescribed for all Directors, both Executive and Non-Executive, which are fiduciary in nature and inter alia are as under:

- I. You shall act in accordance with the Company's Articles of Association.
- II. You shall abide by the "Code for Independent Directors" as stated under Schedule IV of the Act, as in force and as may be amended from time to time and duties of directors as provided under Section 166 of the Act and the Listing Regulations as amended from time to time to the extent relevant and applicable to your role.
- III. 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 interests of the Company.
- IV. You shall discharge your duties with due and reasonable care, skill and diligence.
- V. 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 interests of the Company or its associates or subsidiary if any.
- VI. You shall not achieve or attempt to achieve any undue gain or advantage either to yourself or to your relatives, partners or associates.
- VII. You shall not assign your office as Director and any assignments so made shall be void.

5. Status of Appointment and Remuneration:

- a) 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 attending meetings of the Board and its Committees and Commission of Profits as may be decided by the Board and approved by the Members from time to time.
- b) The sitting fees presently paid to an Independent Director is Rs. _____/- per Board meeting attended. No sitting fees is being paid for attending Committee meetings.

6. Reimbursement of Expenses:

In addition to the remuneration described above, the Company will, for the period of your appointment, reimburse you for travel, hotel and other incidental expenses incurred by you in the performance of your role and duties.

7. Disclosures, other Directorships and Business Interests:

Independent Director is required to disclose to the Company the interests and any matters (excluding those matters which may be subject to legal professional privilege) which affect his / her independence. During the Term, Independent Director agree to promptly notify the Company of any change in his / her Directorships and provide such other disclosures and information as may be required under the applicable laws.

Independent Director also agree that upon becoming aware of any potential conflict of interest with his / her position as Independent Director of the Company, he / she shall promptly disclose the same to the Board/Company. Please confirm that as on date of this letter, there is such conflict of interest issues with existing Directorships, if any.

During the term of Independent Director, he / she agree to promptly provide a declaration under Section 149(7) of the Companies Act, 2013 upon any change in circumstances which may affect the status as an Independent Director.

8. Confidentiality:

All information acquired during your tenure of directorship is confidential and should not be disclosed, either during your tenure 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. In the latter case, you would be required to suitably inform the Board of such an event or disclosure. On reasonable request, you shall surrender any documents and other materials made available to you by the Company.

9. Dealing in shares:

Your attention is also drawn to the requirements under the applicable SEBI Insider Trading regulations and the Company's Code of Conduct to Regulate, Monitor & Report Trading by Designated Persons and Immediate Relative of Designated Persons (the Code). This code inter alia prohibits the Directors from dealing in the Company's shares during the period when the trading window is closed. Consequently, you also are prohibited in disclosing of any unpublished price sensitive information and/ or dealing in the securities of the Company, while in possession of the unpublished price sensitive information of the Company.

You shall not buy, sell or deal in the securities without the requisite prior clearance from the Company Secretary of the Company, if the value of the proposed trades exceed the threshold limit as prescribed in the Code.

10. Evaluation:

The Company will carry out an evaluation of the performance of the Board as a whole, Committees of the Board and the individual Directors on an annual basis.

11. Disclosure of Interest:

It is expected that any interest you may have in any transaction or arrangement that the Company has entered into 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.

12. Independent Professional Advice:

There may be occasions when you consider that you need professional advice in furtherance of your duties as a Director and it will be appropriate for you to consult independent advisers at the Company's expense. The Company will reimburse the full cost of expenditure incurred in accordance with the Company's policy.

13. Termination:

- a. You may resign from your position at any time by giving a notice in writing to the Company stating the reasons for resignation.
- b. Your appointment may also be terminated if, at any stage during your term, there is a change that may affect your status as an Independent Director as envisaged in Section 149(6) of the Act, or if you fail to meet the criteria for "Independence" under the provisions of the Listing Regulations. In such a situation you shall promptly submit your resignation to the Company with effect from the date of such change.

Please confirm your agreement to the above by signing and returning the duplicate copy of this Letter.

**Yours Sincerely,
For Tirupati Finlease Limited**

**Name
Director
DIN:**

I have read and agree to the above terms regarding my appointment as an Independent Director of M / s Tirupati Finlease Limited.

Signed

Dated

Place: