



B.L. KASHYAP AND SONS LIMITED

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Terms and Conditions of Appointment of Independent Directors

Date : ()

To,
Name & Address of Independent Director

Dear Sir,

Sub: Appointment of Non-Executive Independent Director under Companies Act, 2013

I am pleased to inform you that the Board of Directors ('the Board') and members of B.L. Kashyap and Sons Limited ('BLK') has approved your appointment as Non Executive Independent Director ('Independent Director') of the Company. The terms of the Appointment, shall be subject to applicable laws including the Companies Act, 2013 and the rules made thereunder (the "Companies Act"), the Articles of Association of the Company, the Listing Agreements entered with Stock Exchanges where the equity shares of the Company are listed and on conditions as set out hereinunder.

This letter sets out the terms of your appointment / re-appointment as required under the Companies Act, 2013 & Rules made thereof. Please note that this is a contract of services & not contract for employment.

1. Appointment

You are appointed as a Non-Executive Independent Director on the Board of Directors of 'BLK' with effect from (Date). Your appointment is also subject to the maximum permissible Directorships that one can hold as per the provisions of the Companies Act, 2013.

The term Independent Director should be construed as defined under the Companies Act, 2013.

The Company has adopted the provisions with respect to appointment and tenure of Independent Directors which is consistent with the Companies Act, 2013 and the Listing Agreement. Accordingly, the Independent Directors will serve for not more than two terms of five years each on the Board of the Company. The Company is at liberty to disengage

Independent Director earlier subject to compliance of relevant provisions of Companies Act, 2013

2. Board Committees

The Board of Directors (the Board) may invite you to serve on one or more of the Board committees including the Audit Committee, Stakeholders' Committee, Nomination and Remuneration Committees, Corporate Social Responsibility Committee. Your appointment on such Committee(s) will be subject to the applicable regulations.

3. Role, Duties, Liabilities & Responsibilities

You are expected to provide your expertise in the area of (), in the functioning of the Board and the committees of the Board you may be nominated. In addition to routine board meetings you should allow time for committee meetings, preparatory work and travel, and ensure that you are in a position to make the necessary overall time commitment.

Your role and duties will be those normally required of a Non-Executive Independent Director under the Companies Act, 2013 and the listing agreement. There are certain duties prescribed for all Directors, both Executive and Non-Executive, which are fiduciary in nature.

The duties and liabilities that came with your appointment would be as per the applicable laws, BLK policies and the Articles of Association of the Company. The laws that currently govern the duties and liabilities of an Independent Director are the Companies Act, 2013 (including Rules thereunder) and the Listing Agreement with the Stock Exchange, some of which are specifically outlined below:

- 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.
- 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 will follow the 'Code for Independent Director' as per Schedule IV of the Companies Act 2013, & BLK Code of Conduct.
- VII. You are required to make disclosure of your interest as per the requirements of Section 184 of the Companies Act 2013.

As an Independent Director, you shall have the same general legal responsibilities to the Company as that of any other director. The Board, as a whole, is collectively responsible for ensuring the success of the Company by directing and supervising the Company's affairs.

4. Fees

You will also be entitled to sitting fee for attending the meetings of the Board or Committee thereof either personally or through Video Conference or other audio visual means or for any other purpose whatsoever as may be decided by the Board of Directors from time to time. The remuneration and fee payable shall be subject to applicable tax deduction at source.

Any expenses incurred by the independent directors for attending the board meeting are reimbursed by the Company other than the seating fees.

5. Confidentiality

All information acquired during your appointment is confidential to blk and should not be released, either during your appointment or following termination (by whatever means) to third parties without prior clearance from the Chairman & Managing Director 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 BLK

6. Mechanism for evaluating Board members

Your performance evaluation shall be done by the Board of Directors annually, without your participation. You will participate in reviewing the performance of non-independent directors and the Board as a whole, performance of the Chairperson and other independent directors.

7. Independence

The Board of Directors of the Company inter alia has given due consideration to your declaration of being qualified as 'independent' in accordance with the provisions of Companies Act, 2013 and the Listing Agreement with the Stock Exchange. You are expected to continue to be qualified as 'independent' during your tenure and provide periodic declaration to the effect as required by regulations. You will be identified as 'Independent Director' in the annual report and other documents and publications of the Company. If circumstances change and you believe it may not be possible for you to retain your independence you should discuss this with the Chairman as soon as practicable.

8. Prohibition on Insider Trading and Code of Conduct

Directors are prohibited from dealing in the Company's shares during the period when the trading window is closed. Further, directors, being designated officers of the Company for the purpose of insider trading guidelines, are to pre-clear all trades (buy/sell/gift) from the Chairman & Managing Director of the Company and the Compliance Officer. You are required to comply with the applicable insider trading laws and regulations. You will follow the Code for Independent Director' as per Schedule IV of the Companies Act, 2013 and 'BLK Code of Conduct' which is enclosed with this letter of appointment. .

9. General

All the terms as mentioned above including your appointment, remuneration, professional conduct, role and functions, duties and evaluation shall be governed by the Companies Act, 2013 and Rules made thereunder and Corporate Governance requirements under the Listing Agreement, as amended from time to time. This Letter and any non-contractual obligations arising out of or in connection with this Letter are governed by, and shall be construed in

accordance with the laws of India and subject to the exclusive jurisdiction of the Courts of India.

10. 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 by the shareholders in accordance with provisions of Companies Act, 2013 and the Articles of Association of the Company, from time to time in force. You will not be entitled to compensation if the shareholders do not re-elect you at any time.

Yours sincerely,

For and on behalf of B.L. Kashyap and Sons Limited

(Chairman)

Encl: BLK Code of Conduct.