

Grindwell Norton Limited  
Registered Office : Leela Business  
Park, 5th Level, Andheri – Kurla  
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Mumbai – 400 059  
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Website : [www.grindwellnorton.com](http://www.grindwellnorton.com)

Dear Sir/Madam,

I am pleased to inform you of the decision of the Board of Directors (Board) to appoint you as Non-Executive, Independent Director on the Board of Grindwell Norton Ltd (hereinafter referred to as GNO or the Company) with effect from .....20.. as per terms and conditions set out herein below.

## **1. Appointment**

- 1.1 You will be appointed as Non-Executive, Independent Director on the Board of GNO with effect from .....20.. . Your appointment is subject to election and approval by the Shareholders as per the provisions of the Companies Act 2013. The Company will provide relevant induction and training if required.
- 1.2 Your appointment is subject to the Articles of Association of the Company, provisions of Companies Act, 2013 (the Act) and guidelines issued by Securities and Exchange Board of India under the listing agreement. Accordingly, Non-Executive, Independent Director may serve for not more than two terms of five years each on the Board of the Company.
- 1.3 You may be required to serve on one or more committees of the Board. You will be provided relevant terms of reference on appointment to such a committee/s. If required, you may be asked to serve as Non-Executive, Independent Director on the Board of any of the Company’s material subsidiary or Joint Venture, as per the Act. Any such appointment shall be separately communicated.

As a Non-Executive, Independent Director, you are expected to attend all meetings of the Board and the Board Committees of which you are a member and the General Meetings of the Company.

## **2. Role and Duties**

Your role and duties as Non-Executive, Independent Director shall be as prescribed under the Companies Act 2013 and the Listing Agreement. The general duties which are fiduciary in nature are as under:

- 2.1 You shall act in accordance with the Articles of Association of the Company.
- 2.2 You shall act in good faith to promote the objects of the Company for the benefit of its members as a whole and in the best interest of the Company.
- 2.3 You shall exercise independent judgment, reasonable care, skill and diligence while discharging your duties.
- 2.4 You shall avoid direct or indirect interest that conflicts with the interest of the Company.

In addition to the above general duties, the Non-Executive, Independent Director shall perform the following duties:

- a) Constructively help the Company to develop proposals especially relating to strategy, risk management and standards of conduct;
- b) Scrutinize the performance of management in meeting the agreed goals and objectives and monitor the reporting of performance;
- c) Determine appropriate levels of remuneration of Executive Directors and where necessary recommend removal of Executive Directors;
- d) Ensure that financial controls and systems of risk management are robust and defensible;
- e) Assist in protecting the legitimate interests of the Company, its shareholders and its employees;
- f) Review the Company's Governance practices and its Compliance with applicable regulations and legislations.

### **3. Status of Appointment and Remuneration**

- 3.1 This appointment letter shall not constitute a contract of employment.
- 3.2 You will be paid sitting fees for attending the Meetings of the Board and its Committees (where you are a member), as approved by the Board of Directors.
- 3.3 In addition to the sitting fees, you shall be paid Commission on Profits, as decided by the Board from time to time and within the overall limits specified under the Companies Act, 2013 and Rules made thereunder.

### **4. Confidentiality**

- 4.1 You acknowledge that all information acquired during your appointment is confidential to the Company and should neither be released, communicated nor disclosed either during your appointment or following termination (by whatever means), to third parties without prior clearance from the Company.
- 4.2 This restriction shall cease to apply to any confidential information which may (other than by reason of your breach) become available to the public generally.
- 4.3 You acknowledge the need to hold and retain Company's information (in whatever format you may receive it) under appropriately secure conditions.

### **5. Insider trading**

Directors are prohibited from dealing in Company's shares during the period when the trading window is closed. You are required to comply with the applicable insider trading laws and regulations. You are also required to comply with the Company's Code of Conduct, which is enclosed with this letter of appointment.

### **6. Review process**



The performance of individual directors, the Board as a whole and its committees shall be evaluated annually. Your appointment and re-appointment on the Board shall be subject to the outcome of the yearly evaluation process.

#### **7. Disclosure of Interest**

You shall disclose any material interest that you may have in any transaction or arrangement that the Company has entered into. Such interest shall be disclosed not later than when the transaction or arrangement is entered or immediately as soon as it comes to your knowledge.

#### **8. Termination**

You may resign from your position at any time. If you wish to do so, you are requested to serve reasonable written notice to the Board.

#### **9. Governing Law**

Your engagement with the Company is governed by and shall be construed in accordance with the laws of India and your engagement shall be subject to the jurisdiction of the Indian Courts. This letter constitutes the entire terms and conditions of your appointment and no waiver or modification thereof shall be valid unless in writing and signed by the parties hereto.

If you are willing to accept these terms of appointment, please confirm your acceptance by signing and returning the enclosed copy of this letter.

Yours sincerely,

For and on behalf of Grindwell Norton Ltd.

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

Signed :

Date :