



## **V.S.T. TILLERS TRACTORS LIMITED**

### **Terms and conditions of Independent Director Appointment.**

VTTL/DIR APP/

Date:

To,

MR. -----,

Dear Mr.-----,

Sub.: Appointment as Independent Director of V.S.T. Tillers Tractors Limited (“**Company**”)

We thank you for providing us with the confirmation that you fulfil the independence criteria as prescribed under the Section 149(6) of the Companies Act 2013 (“**Act**”) and Clause 49 of the Listing Agreement, as amended from time to time.

We are pleased to inform you that at the Company at its AGM/EGM held on ----- have appointed you as an Independent director of the Company.

#### **A. Preliminary**

You will ensure compliance with other provisions of the Companies Act and the Listing Agreement as applicable to you as an Independent Director.

#### **B. Appointment and Term**

Your appointment is starting from ----- to -----, unless terminated earlier or extended as a non-executive independent director of the Company. As an Independent Director, you will not be liable to retire by rotation.

#### **C. Time Commitment**

1. The Board normally meets at least four times every year and you will be expected to attend each of these meetings.
2. You have also agreed to serve as a member of the Committee if Board decides. The Committees operate under their own Terms of Reference which have been approved by the Board and which you must abide by.
3. The Company encourages all Directors to attend the Annual General Meeting (and any other General Meeting of the Company).

**D. Roles, Responsibilities and Duties**

1. As a Non-Executive Independent Director you have the same general legal responsibilities to the Company as any other Director, except that you shall be held liable only in respect of such acts of omission or commission by a company which had occurred with your knowledge, attributable through board processes and with your consent or connivance or where you had not acted diligently.
2. Further, you will abide by the guidelines of professional conduct, role, function and duties as an Independent Directors provided in Schedule IV of the Act and Clause 49 of the Listing Agreement.
3. Additionally, you must also adhere to the Company's Code of Conduct for Directors and Senior Management.
4. You will not hold office as a Director or any other office in a competing firm/entity.

**E. Remuneration**

As an Independent Director you will be paid sitting fees for attending meetings of the Board and the committees as decided by the Board from time to time. The Company will reimburse the expenditure incurred by you for attending the meetings.

**F. Insurance**

The Company provides all its directors with, and pays the premiums for, Directors and Officers liability insurance cover while acting in their capacities as directors.

**G. Confidentiality**

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

Please confirm your acceptance to the above by signing and returning a copy.

We thank you for your continued support and commitment to the Company.

Yours Sincerely,  
for V.S.T. Tillers Tractors Limited

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Name: V.K. Surendra  
Designation: Chairman

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AGREE AND ACCEPT

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.

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NAME: .  
PLACE: