

CIN: U29268MH2010PLC204223

203 to 206, Centrum, Plot No. C-3, S. G. Barve Road, Wagle Estate,

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E-mail: admin@jnkindia.com Website: www.jnkindia.com

LETTER OF APPOINTMENT

Date: July 19, 2023

To,

Mr. Mohammad Habibulla (DIN: 01719204),

Flat 2003, A Block, Aditya Empress Towers,

Shaikpet, Tolichowki, Hyderabad,

Telangana - 500008

Dear Sir,

Re.: Appointment as Additional Independent Director

Pursuant to the decision of the Board of Directors in its meeting held on July 19, 2023, I am writing to confirm our decision to appoint you as Additional Independent Director on the Board of Directors of M/s. JNK India Limited (hereinafter referred to as “the **Company**”) with effect from July 19, 2023 for a consecutive period of 5 (Five) years. Further, the appointment is subject to regularization by the Shareholders in their forth-coming General Meeting. This letter of appointment sets out the terms and conditions covering your appointment which are as follows:

1. Appointment:

a. Your appointment as a Non-Executive Independent Director on the Board of Directors of the Company is subject to the provisions of the Companies Act, 2013 (the “**Act**”) and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“the **Listing Regulations**”) as amended from time to time.

b. In terms of provisions of Section 149(13) of the Act your directorship is not subject to retirement by rotation.

c. Kindly take note that continuance of independent directorship is subject to fulfilment of certain parameters of independence as defined in Section 149(6) of the Act and the Listing Regulations.

2. Committees:

The Board of Directors may, if it deems fit, invite you for being appointed on 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:

a. As an Independent Director you are expected to bring objectivity and independent 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.



b. You are expected to devote such time as appropriate to you to discharge your duties and to meet the expectations of the Board/stakeholders/shareholders.

4. Role, Duties and Responsibilities:

a. Your role and duties will be those normally required of a Non-Executive Independent Director under 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 the same are specified under Section 166 of the Act.

b. In addition to the above requirements, you are also required to discharge the duties, roles and functions as applicable to Independent Directors as stated under Schedule IV to the Act, as in force and as may be amended from time to time. While performing such duties, roles and functions, you will be required to abide by the 'Guidelines of Professional Conduct' as stated under the said Schedule.

5. Status of Appointment & 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 following remuneration by way of sitting fees for attending meetings of the Board and Committee(s) or such sitting fees as may be decided by the Board from time to time:

- (i) Rs. 75,000/- per meeting of the Board;
- (ii) Rs. 75,000/- per meeting of the Audit Committee, if you are appointed as member thereof;
- (iii) Rs. 25,000/- per meeting of each of the other Committees, if you are appointed as member thereof.

b. Further, you may also be paid remuneration, if any, by way of commission not exceeding one per cent of the net profits of the Company calculated as per section 198 of the Act as may be approved by the Board and the Shareholders, if required, from time to time.

c. The total remuneration of Rs. 7,50,000/- per annum shall be paid to you as per above clauses a. & b. put together.

d. Pursuant to applicable law, you will not be entitled to any stock options.

6. Induction and Development:

a. The Company shall, if required, conduct formal induction program for its Independent Directors.

b. The Company shall, as may be required, support Directors to continually update their skills and knowledge and improve their familiarity with the Company and its business. The Company will fund/arrange for training on all matters which are common to the whole Board.

7. Performance Evaluation:

a. Your re-appointment or extension of term will be based on performance evaluation which shall be done by entire Board of Directors.

b. The criteria for evaluation shall be determined by the Nomination & Remuneration Committee.



8. Disclosure of Interest:

a. During your tenure as Independent Director, you agree to notify the Company of any change in your Directorships by submitting appropriate disclosure in the prescribed form.

b. In the event where circumstances arise which may have effect of losing your independence or giving rise to a conflict of interest, the same shall be immediately disclosed to the Board or the Company Secretary, as and when the transaction or arrangement comes up at a Board Meeting.

9. Confidentiality:

All information acquired during your appointment is confidential to Company and should not be released, either during your appointment or afterwards unless required by law or by the rules of any stock exchange or regulatory body.

10. Code of Conduct:

During your tenure as Independent Director you are required to comply with the regulations as contained in Schedule IV under the Act (Code for independent Directors) and the following Codes of Conduct of the Company:

- a. Code of Conduct for Board Members and Senior Management.
- b. Code of Conduct for Prevention of Insider Trading
- c. Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information

11. Resignation/Termination:

a. You may resign from the Directorship of the Company by giving a notice in writing to the Company stating the reasons for resignation. The resignation shall take effect from the date on which the notice is received by the Company or the date, if any, specified by you in the notice, whichever is later. Further, in terms of provisions of the Act, you may file a copy of your resignation letter with the Registrar of Companies.

b. Your Directorship on the Board of the Company shall terminate or cease in accordance with law. Apart from the grounds of termination as specified in the Act, your Directorship may be terminated for violation of any provision of the Code of Conduct of the Company.

c. If, at any stage during the 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 applicable, you fail to meet the criteria for “independence” under the Regulation 16 of the Listing Regulations, you agree to promptly submit your resignation to the Company with effect from the date of such change.

12. Governing Law:

This letter and any non-contractual obligations arising out of or in connection with this letter are governed by and will be interpreted in accordance with Indian laws and your engagement shall be subject to the jurisdiction of the Indian courts.

13. Miscellaneous:

a. No waiver or modification of this letter shall be valid unless made in writing and signed by you and the Company.



b. Pursuant to applicable laws, this letter along with your detailed profile shall be disclosed on the website of the Company and the relevant Stock Exchange(s).

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

Yours sincerely,

For **JNK India Limited**

A handwritten signature in black ink, appearing to read 'Arvind Kamath', written over a horizontal line.

Arvind Kamath
Whole-time Director
DIN: 00656181

