

To,

\_\_\_\_\_  
\_\_\_\_\_

**Sub: Appointment as an Independent Director of Sterling and Wilson Renewable Energy Limited (“the Company”)**

Dear Sir/Madam,

We are pleased to inform you that the Board of Directors of the Company, at its meeting held on \_\_\_\_\_ has approved your appointment as an Additional Director designated as an Independent Director of the Company to hold office for a period of 5 (five) years with effect from \_\_\_\_\_, subject to the approval of the shareholders of the Company at the ensuing Annual General Meeting of the Company. The appointment is based on the information and declaration of Independence provided by you.

Further, as stipulated under the Companies Act, 2013, the appointment of an Independent Directors shall be governed by the Schedule IV to the Companies Act, 2013 – ‘Code for Independent Directors’, enclosed to this letter as ***Annexure A***.

This letter of appointment sets out terms and conditions covering your appointment consistent with the Articles of Association, Companies Act, 2013 read with rules framed thereunder (the “Act”) and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the “Listing Regulations”) as amended.

**1. Appointment:**

Your term of appointment as an Additional (Independent) Director on the Board is effective from \_\_\_\_\_ till \_\_\_\_\_ i.e. for a period of 5 (five) years, subject to approval of the shareholders at the General Meeting of the Company.

Re-appointment at the end of the term would be considered by the Board based on the outcome of the performance evaluation process and you continuing to meet the Independent criteria.

As an Independent Director you will not be liable to retire by rotation.

The appointment shall be terminable either by you upon serving the notice or by the Company as per the provisions of the Companies Act, 2013.

**2. Expectations, Functions and Duties:**

As a Non-Executive Director Independent Director, you are expected to bring objectivity and independence to the Board’s discussions and 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.

It is expected that you will perform your duties efficiently and diligently and in accordance with the Guidelines of professional conduct and the roles and functions set out under the Code of Independent Directors, as provided in Section 149(8) read with Schedule IV of the Act and the Listing Regulations, including attending regular and emergency Board

meetings, any meeting(s) of Independent Directors and the Annual General Meeting. You may also be required to attend regular meetings of any Board committee(s) of which you may become a member.

The aforementioned guidelines for professional conduct and duties and responsibilities of directors shall be deemed to be incorporated into this letter of appointment and shall form an integral part of this letter.

**3. Board Committees:**

During the tenure of your office, you may be required to serve on one or more of the Committees of the Board established by the Company. Currently, the Company has established the following Committees:

- (A) Audit Committee
- (B) Nomination and Remuneration Committee
- (C) Stakeholders' Relationship Committee
- (D) Corporate Social Responsibility Committee
- (E) Management Committee

**4. The Code of Business Ethics:**

You will be required to abide by Code of Conduct for prevention of Insider Trading for Senior Management Personnel, including directors and Code of Conduct as per SEBI Listing Obligations and Disclosure Requirements) Regulation, 2015, besides Code for Independent Directors, as framed by the Company from time to time.

**5. Change of personal details:**

During the period of your tenure, request you to promptly intimate the Company Secretary in the prescribed manner, of any change in address or other contact and personal details provided by you to the Company at the time of your appointment.

**6. Disclosures:**

You will have to submit such information in the prescribed forms periodically to the Board as may be required from time to time;

You will be required to disclose to the Company any change in your interests in other companies; and

You will be required to give a declaration that you meet the criteria of independence every financial year, as provided under Section 149 of the Act, in the prescribed format.

**7. Remuneration:**

As an Independent Director Non-Executive Director, you will be entitled to receive sitting fee for each of the Board meetings and Committee(s) meeting as may be applicable as under:

<b>Particulars of Meeting</b>	<b>Amount of Sitting Fees (Rs.) (for each meeting)</b>
Board of Directors	1,00,000/-

Audit Committee	75,000/-
Nomination and Remuneration Committee	25,000/-
Corporate Social Responsibility Committee	25,000/-
Stakeholders Relationship Committee	10,000/-
Management Committee	NIL

The Board may revise the sitting fee as and when they may deem fit subject to compliance with applicable Laws.

Further, you shall be entitled to receive commission on the basis of recommendation of the Nomination and Remuneration Committee and subject to the approval of the Board and Shareholders, as the case may be, in terms of the provisions of the Companies Act, 2013 read with Rules framed thereunder.

You will have no entitlement to any bonus during the Appointment and no entitlement to participate in any share scheme or stock options that may be issued by the Company.

In addition to the sitting fee, you are entitled for conveyance for attending meetings of the Board or the Committees and also re-imburement of travel and accommodation expenses incurred by you for attending the Board and Committee(s) meetings.

#### **8. Confidentiality:**

You must apply the highest standards of confidentiality and not disclose to any person or company (whether during the course of the Appointment or at any time after its termination) any confidential information concerning the Company.

On termination of the Appointment, you will deliver to the Company all books, documents, papers and other property of or relating to the business of the Company which are in your possession, custody or power by virtue of your position as an Independent Director of the Company.

It is a pleasure to have you on the Board. I am confident that your association, expertise and advise will immensely benefit the Company and the Board.

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

Yours sincerely,

**For Sterling and Wilson Renewable Energy Limited**

**Khurshed Yazdi Daruvala**  
**Chairman**

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

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Date: