

To,

May 19 2022

**MRS. Shikha (DIN: 09573028)**  
House No-87, Choudhary Ram Saroop Wali Gali,  
Singhola, North West Delhi, Delhi-110040

**SUB: APPOINTMENT AS AN INDEPENDENT DIRECTOR OF THE  
COMPANY**

**DEAR MRS. SHIKHA ,**

We thank you for confirming to us that you meet the independence criteria and satisfy all other eligibility conditions for appointment as an Independent Director of the Company as provided under Section 149, and other applicable provisions of the Companies Act, 2013 ("the Act") and Regulation 16 of the Listing Obligations and Disclosure Requirements Regulations, 2015 ("Listing Regulations"). We also thank you for consenting to hold office as an Independent Director of the Company.

It gives me immense pleasure to inform you that the Board of Directors of the Company at their meeting held on May 13 2022 have, on the recommendations of the Nomination and Remuneration Committee, appointed you as an Additional and Independent Director of the Company, for a first term of 5 (Five) consecutive years from 13.05.2022 to 12.5.2027, subject to the approval of shareholders of the Company.

This letter is being issued outlining the terms of your appointment, subject to the provisions of applicable laws including the provisions of the Act, the Listing Regulations and the Articles of Association of the Company.

**1. Appointment/ Re-appointment:**

Your appointment as an Independent Director on the Board of the Company shall be effective from May 13 2022 for a period of 5 (five) consecutive years upto May 12 2027, subject to the approval of shareholders of the Company. Your office shall not be liable to retirement by rotation in accordance with the provisions of the Act.

Re-appointment at the end of the term shall be based on the recommendation of the Nomination and Remuneration Committee, report of performance evaluation and subject to the approval of Board and shareholders of the Company.





The Board may from time to time request you to participate or be a member of other Committees of the Board of Directors, subject to your agreement. The list of Committees of the Board and their terms of reference is as displayed on website of company [www.alpsindustries.com](http://www.alpsindustries.com)

## 2. Role & Duties:

The Company expects its directors to uphold ethical standards of integrity and probity. As an Independent Director, you shall be required to undertake such roles, responsibilities, duties & functions as prescribed in Schedule IV and such other applicable provisions, if any, of the Act, Listing Regulations, other applicable laws, and such other duties as may be determined by the Board from time to time.

As an Independent Director of the Company, you shall be required to bestow all the fiduciary duties along with the accompanying liabilities that come with your appointment as an Independent Director.

A copy of Code for Independent Directors as per Section 149(8) of the Act read with Schedule IV along with extracts of other relevant provisions of the Act and Listing Regulations is as displayed on website of company [www.alpsindustries.com](http://www.alpsindustries.com).

## 3. Code of Conduct:

The following Codes of Business ethics are applicable to the Independent Directors:

- a. Code of Conduct to Regulate, Monitor and Report Trading by Designated Persons;
- b. Code of Conduct for Directors and Senior Management Personnel;
- c. Whistle Blower Policy; and
- d. such other codes as may be prescribed, subject to the approval of the Board, from time to time.

A copy of the aforementioned Codes along with other policies of the Company are available on the website of the Company at [www.alpsindustries.com](http://www.alpsindustries.com).

An Independent Director shall not perform any actions which are in violation of the provisions of law and Codes and Policies of the Company.





With the acceptance of this letter, you agree to comply with such charters and policies, as may be applicable to the Company and its Directors and acknowledge that you are in conformity with them.

#### **4. Remuneration:**

A Non-Executive Director shall be entitled to remuneration by way of sitting fees for attending meetings of the Board and its Committees in accordance with the provisions of the Act.

#### **Board Sitting Fees:**

The sitting fees payable for your attendance at each Board Meeting and meeting of the Committee, in which you may be nominated as a member, shall be Rs.10,000 for Board meeting, Rs.5,000 for Audit committee and Rs.5000 for Nomination and Remuneration committee as may be amended by the Board from time to time subject to TDS as may be applicable.

#### **5. Disclosures:**

During your term, you may promptly notify the Company, any changes in your directorships and submit such disclosures, information and details as may be required under applicable law. During your tenure, you agree to provide a "Declaration of independence" under Section 149(7) of the Act and Regulation 25(8) of the Listing Regulations upon any change in circumstances which may affect your status as an Independent Director of the Company.

#### **6. Trading in the Shares of the Company**

You and your immediate relatives should not trade in the securities of the Company, except in the manner stated in the Company's Code of Conduct to Regulate, Monitor and Report Trading by Designated Persons and with the approval of the Compliance Officer.

#### **7. Confidentiality:**

All non-public information obtained during your appointment is confidential to the Company and should not be released, either during your appointment or following cessation (by whatever means) to third parties without prior clearance from the Chairman, or as required by law.



## 8. Resignation/ Removal:

Notwithstanding the other provisions of this letter, your appointment may be terminated at any time by the Board in accordance with the provisions of the Act and Articles of Association of the Company or that you may resign by written notice along with detailed reasons.

## 9. Change in Personal details:

During the term, you shall promptly intimate the Company Secretary in the prescribed manner of any change in the address or other contact and personal details provided to the Company.

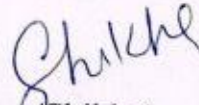
I look forward to welcoming you on the Board. I am sure that the Board and the Company will benefit substantially from your valuable contribution and inputs.

Yours sincerely,

**FOR ALPS INDUSTRIES LIMITED**

  
**AJAY GUPTA**  
**(COMPANY SECRETARY**  
**& GENERAL MANAGER - LEGAL)**

I, Shikha, be and hereby accept the appointment letter and agreed for all terms of appointment.

  
(Shikha)