



HIRA FERRO ALLOYS

HIRA FERRO ALLOYS LIMITED

Registered Office: 567B, Urla Industrial Area, Urla, Raipur, Chhattisgarh
Corporate Office: Hira Arcade, Near New Bus Stand, Pandri, Raipur, Chhattisgarh
CIN: U27101CT1984PLC005837 Website: www.hiraferroalloys.com
Contact No. 0771-4082746 Email : mohit.chande@hfal.in

DRAFT LETTER FOR APPOINTMENT AS AN INDEPENDENT DIRECTOR

To,
Miss Bhavna Govindbhai Desai,
1101, 11th Floor, Fortune Royals,
Plot No. 96, 97, Road No. 7, P B Sule Marg,
Sewree Wadala North, Wadala,
Mumbai (M.H.) 400 031

Date: XXXXX

Dear Madam,

Re: Your Appointment as the Independent Director of Hira Ferro Alloys Limited

We are pleased to inform you that the Shareholders of the Company in the Annual General Meeting (AGM) held on 26th September 2020, have approved your appointment as an Independent Director of the Company to hold office for next five consecutive year's upto the conclusion of AGM to be held in the Calendar Year 2025.

A. Preliminary

Your re-appointment is subject to the following:

1. During your tenure as an Independent Director, you will have to submit a declaration at the beginning of every Financial Year under Section 149 (7) of the Companies Act, 2013("Act") stating that you meet the criteria of Independence.
2. So long as you are an Independent Director of the Company, the number of companies in which you hold office as a Director will not exceed the limit stipulated under Section 165 of the Act.
3. So long as you are an Independent Director of the Company, you will ensure that you do not get disqualified to act as a Director pursuant to the provisions of Section 164 of the Act.
4. You will ensure compliance with other provisions of the Act as applicable to you as an Independent Director.

B. Term

This term of your appointment as Independent Director of the Company will be your term of appointment, for a period of 5 consecutive years commencing from 7th August, 2020 and you will not be liable to retire by rotation.

C. You are expected to:

- i. Take decisions objectively and solely in the interests of the Company;
- ii. Facilitate Company's adherence to high standards of ethics and corporate behavior;
- iii. Guide the Board in monitoring the effectiveness of the Company's governance practices and to recommend changes, required if any;
- iv. Guide the Board in monitoring and managing potential conflicts of interest of Management, Board Members and Stakeholders, including misuse of corporate assets and abuse in related party transactions;
- v. Attend meetings of the Board, Board committees in which you are members or may be appointed as member and Shareholder's meetings and to devote such time to your duties, as appropriate for you to discharge your duties effectively.

D. Committees

You are not appointed by the board in any Committees of the Board of the Company: However, you may be appointed by the Board in future in any of the Committees of the company.

E. Role and Duties

Your role and duties will be those normally required of a Non-Executive Independent Director under the Act. There are certain duties prescribed for all Directors, both Executive and Non-Executive, which are fiduciary in nature and are as under:

- i. You will abide by the guidelines of professional conduct, role, function and duties as an Independent Directors provided in Schedule IV of the Act, or any amendment made thereto from time to time.
- ii. You are expected to stay updated on how best to discharge your roles, responsibilities, and duties and liabilities, as an Independent Director of the Company.
- iii. You shall act in good faith in order to promote the objects of the Company for the benefit of its members as a whole, and in the best interest of the Company.
- iv. You shall act in accordance with the Company's Articles of Association and shall discharge your duties with due and reasonable care, skill and diligence.

F. Code of Business Ethics:

You will abide by the Code of Conduct applicable to Directors of the Company.

G. List of actions that a director should not do while functioning in the company:

- i. You shall not involve yourself in a situation in which you may have a direct or indirect interest that conflicts, or possibly may conflict, with the interest of the Company.
- ii. You shall not achieve or attempt to achieve any undue gain or advantage either to yourself or to your relatives, partners or associates.
- iii. You shall not assign your office as Director and any assignments so made shall be void.

iv. You should not indulge in any insider trading activities.

H. Performance Evaluation

Your performance will be evaluated by the Nomination and Remuneration Committee of the Board from time to time.

I. Remuneration:

1. You will be entitled to receive sitting fees for attending each meeting of the Board and its Committees as may be determined by the Board from time to time,
2. You will be entitled to reimbursement of expenses incurred by you in connection with attending the Board meetings, Board Committee meetings, general meetings and in relation to the business of the Company towards hotel accommodation, travelling and other out-of-pocket expenses.
3. Pursuant to restrictions imposed under the law, you will not be entitled to any stock options.

Miscellaneous

You will have access to confidential information, whether or not the information is marked or designated as “confidential” or “proprietary”, relating to the Company and its business including legal, financial, technical, commercial, marketing and business related records, data, documents, reports, etc., client information, intellectual property rights (including trade secrets) (“**Confidential Information**”).

You shall use reasonable efforts to keep the same confidential and not to disclose to any third party. If any confidential information is required to be disclosed by you in response to any summons or in connection with any litigation, or in order to comply with any applicable law, order, regulation or ruling, then any such disclosure should be, to the extent possible, with the prior consent of the Board.

Thanking you,
Yours faithfully,

By Order of the Board
For, Hira Ferro Alloys Limited

Managing Director/Director