

## Draft format of Letter of Appointment

**Date:**

**To,**  
\_\_\_\_\_

**Dear Sir/Madam,**

**We take great pleasure to inform you that** at the meeting of the Board of Directors held on \_\_\_\_\_ it has been resolved that you have been appointed as an Independent Director of the Company pursuant to the applicable provisions of the Companies Act, 2013, rules made thereunder and as per SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015(“LODR”), subject to the approval of the shareholders at the Annual General Meeting/ Extra Ordinary General Meeting of the Company.

This letter sets out the broad terms of your appointment as an Independent Director, on the Board of the Company.

The terms of your appointment, as set out in this letter, are subject to the applicable provisions of the applicable laws, including 2013 Act and SEBI LODR (as amended from time to time).

### **1. Appointment**

- Your appointment will be for a term of \_\_\_ years commencing from \_\_\_\_\_ .
- You shall not be liable to retire by rotation.
- You shall not be eligible for stock options.

### **2. Role, duties and responsibilities:**

- You are required to attend the Meetings of the Board of Directors in the capacity of Independent Director and provide valuable insights on the matters requiring your expertise, in the best interest of the Company and the stakeholders.
- As a member of the Board you will be collectively responsible for the following:
  - Requirements under the Companies Act, 2013;
  - Responsibilities of the Board of directors as enumerated in the SEBI(LODR) Regulation, 2015 and Other applicable laws.
- You shall abide by the Duties and Liabilities of the Independent Directors as are disclosed in the Code adopted by the Company for Independent Director as per Schedule IV and Section 149(8) of the Companies Act, 2013 and SEBI (LODR) Regulation, 2015.
- You are required to give a declaration of Independence as per Companies Act, 2013 read with rules made thereunder and SEBI (LODR) Regulation, 2015.
- You may also be appointed as a member/chairman of any committee of the board, as may be determined by the board of directors of the Company from time to time.

### **3. Fees:**

- As an Independent Director you shall be entitled for sitting fees and commission as may be determined by the Board of Directors from time to time. In addition to the fee/commission, the Company will reimburse you for all reasonable and properly documented expenses you incur in performing your role as an Independent Director. The fee payable, if any, shall be subject to applicable tax deductions at source.

**4. Evaluation Process:**

As a member of the Board your performance individually along with the performance of the Board will be evaluated annually. Evaluation shall be done by the entire board except the director being evaluated.

**5. Insurance**

The Company has an appropriate Director's and Officers' Liability Insurance policy and pays the premiums for the same. A copy of the policy document will be supplied to you on request.

**6. Code of Conduct**

During your term as an Independent Director you will comply with the Code of Conduct adopted by the Company for Independent Directors and such other policies/ requirements as the Board of Directors may from time to time specify. Unless specifically authorized by the Company, you shall not disclose any business information to constituencies such as the media, the financial community, employees, shareholders, agents, franchisees, dealers, distributors, and importers. The obligation of confidentiality shall survive cessation of your directorship with the Company.

**7. Prohibition of Insider Trading**

You will follow the provisions of Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015. Additionally you will not participate in any business activity which might impede the application of their independent judgment in the best interest of the Company.

**8. Other Directorships**

During the tenure as an Independent Director you shall promptly notify the Company of any change in your Directorship, and provide such other disclosures as may be required under applicable laws. In addition to the above you are also responsible to disclose any conflict of Interest or any contract or subject matter in which you are interested.

**9. Training and Development**

The Company has put in place a system on an on-going basis to familiarize its Independent Directors about the Company, their role as an Independent Director, Business Segment, the Industry and Business model of the Company and The Company, shall, if required, conduct training programs, from time to time, as deemed fit for its Independent Directors.

**10. Change of Personal Details**

During the Term, you shall promptly intimate the Company Secretary and the Registrar of Companies in the prescribed manner, of any change in the address or other contact and personal details.

**11. Disengagement**

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. The Company may disengage your Service as Independent Director prior to completion of Term (subject to of relevant provisions of the 2013 Act) upon the occurrence of following events:

- Violation of any provision of the Code of Conduct as applicable to Independent Director,
- Upon the director failing to meet the criteria for independence as envisaged in Section 149(6) of the 2013 Act.

## **12. Acceptance of Appointment**

Please confirm your acceptance of the above terms by signing and returning the enclosed duplicate copy of this letter.

We are eager to have you as a part of our team and foresee your potential skills as valuable contribution to our Company.

Yours sincerely,  
For The Byke Hospitality Limited

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Name:

Designation:

### **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:

Date: