



MEGH MAYUR INFRA LIMITED

(Formerly Poddar Infrastructure Limited)

LETTER OF APPOINTMENT FOR INDEPENDENT DIRECTOR

Date: 13.02.2017

To,

Ms. Forum Shah

A-101, New Suncity Co. Op. Soc.,
Bh. Bhulka Bhavan School, Anand Mahal Road,
Adajan, Surat-395009

Dear **Ms. Forum Shah**,

On behalf of the company, I am pleased to intimate you that the Board of Director of the Company has appointed you as an Additional Director of the Company in the category of Non-Executive Independent Director vide passing Circular Resolution No. "01-2017" with effect from 13/02/2017 for a period till the next Annual General Meeting. It is my privilege to issue you an appointment letter pursuant to the provisions of the Section 149 of the Companies Act, 2013 (the Act).

You are very well aware of the Directorial duties and rights as stipulated under clause III of Schedule IV of the Act, I narrate the same as under for your quick reference:-

1. Appointment

- (a) You have been appointed as an Additional Director in the category of Independent Director of the Company on the Board of Directors of the Company for a period till the next Annual General Meeting in terms of the Circular resolution passed by the Board of Directors at their Board Meeting held on 13.02.2017.
- (b) As an Independent director you shall not be liable to retire by rotation once appointed by the shareholders for a term not exceeding five years.
- (c) Re-appointment at the end of the term shall be based on the recommendation of the Board and subject to the approval of the Shareholders. Your re-appointment will be considered by the Board based on the outcome of the performance evaluation process.

2. Committees

The Board has appointed you as the member of the following committees of the Board of Directors with effect from 13 .02.2017:-

1. Audit Committee
2. Nomination and Remuneration Committee
3. Stakeholder Relationship Committee



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The Board of Directors (the Board) may, if it deems fit, invite you for being appointed on one or more Board Committees or any new Committee that is set up in the future. Your appointment on such Committee(s) will be subject to the applicable regulations.

3. Time Commitment

- i. As an Independent Director you are expected to actively participate at the meetings of the Board and its Committees and to help provide the Board in relation to the Company's strategy, performance, and risk management as well as ensuring high standards of financial probity and corporate governance.
- ii. The Board meets at least four times in a year. The Audit Committee also meets at least four times in a year. Besides, there are other Committee meetings like Nomination and Remuneration Committee and Stakeholders' Relationship Committee meetings which are ordinarily convened as and when required during the year.
- iii. You are expected to attend Board, Board Committees to which you may be appointed and Shareholders meetings and to devote such time to your duties, as appropriate for you to discharge your duties effectively. Ordinarily, all meetings are held in Mumbai or Surat.
- iv. By accepting this appointment, you confirm that you will allocate sufficient time to meet the expectations from you to the satisfaction of the Board.

4. Role and Duties

Your role and duties will be those normally required of a Non-Executive Independent Director under the Companies Act, 2013 and SEBI (Listing Obligation and Disclosure Requirements) Regulation 2015 you will ensure -

- 1) To undertake appropriate induction and regularly update and refresh your skill, knowledge and familiarity with the Company;
- 2) To seek appropriate clarification on information and, where necessary, take and follow appropriate professional advice and opinion of outside experts at the expense of the company;
- 3) To strive to attend all meetings of the Board of Directors and of the Board committees of which you are a member;
- 4) To participate constructively and actively in the committees of the Board in which you are chairperson or member;
- 5) To strive to attend General Meetings of the Company;
- 6) Where you have concerns about the functioning of the Company or a proposed action, ensure that these are addressed by the Board and, to the extent that they are not

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resolved, insist that your concerns are recorded in the minutes of the Board meeting;

- 7) To keep yourself well informed about the Company and the external environment in which it operates;
- 8) Not to unfairly obstruct the functioning of an otherwise proper Board or committee of the Board;
- 9) To pay sufficient attention and ensure that adequate deliberations are held before approving related party transactions and assure that the same are in the interest of the Company;
- 10) To ascertain and ensure that the company has an adequate and functional vigil mechanism and to ensure that the interests of a person who uses such mechanism are not prejudicially affected on account of such use;
- 11) To report concerns about unethical behavior, actual or suspected fraud or violation of the Company's code of conduct or ethics policy;
- 12) To act within your authority, assist in protecting the legitimate interests of the Company, shareholders and its employees;
- 13) Not to disclose confidential information, including commercial secrets, technologies, advertising and sales promotion plans, unpublished price sensitive information, unless such disclosure is expressly approved by the Board or required by law.
- 14) To act in accordance with the Company's Articles of Association.
- 15) Not to assign your office as Director and any assignments so made shall be void.

5. Status of Appointment

- (a) You will not be an employee of the Company and this letter shall not constitute a contract of employment. You will be paid such remuneration by way of sitting fees for meetings of the Board and its Committees as may be decided by the Board from time to time. Further, you may also be paid remuneration by way of commission as and when decided and approved by the Board and the Shareholders.
- (b) The sitting fees presently paid to the Non-Executive Independent Director is Rs. 1,000/- per meeting of the Board and for other Committees.

6. Reimbursement of Expenses

In addition to the remuneration described in paragraph 5, the Company for the period of your appointment will reimburse you for travel, hotel and other incidental expenses incurred by you in the performance of your role and duties.



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7. Conflict of Interest

7.1 It is accepted and acknowledged that you may have business interests other than those of the Company. As a condition to your appointment, you are required to declare any such directorships, appointments and interests to the Board in writing in the prescribed form from time to time.

7.2 In the event that your circumstances seem likely to change and might give rise to a conflict of interest or, when applicable, circumstances that might lead the Board to revise its judgment that you are independent, this should be disclosed to both the Chairman and the Secretary.

8. Evaluation

The Company has adopted a policy on Board Evaluation. The policy provides for evaluation of the Board, the Committees of the Board and individual Directors. As per the Policy, the Company will carry out an evaluation of the performance of the Board as a whole, Board Committees and Directors on an annual basis. Your appointment and re appointment on the Board shall be subject to the outcome of the yearly evaluation process.

9. Independent Professional Advice

There may be occasions when you consider that you need professional advice in furtherance of your duties as a Director and it will be appropriate for you to consult independent advisors at the Company's expense. The Company will reimburse the full cost of expenditure incurred in accordance with the Company's policy.

10. Disclosure of Interest

The Company must include in its Annual Accounts a note of any material interest that a Director may have in any transaction or arrangement that the Company has entered into. Such interest should be disclosed not later than when the transaction or arrangement comes up at a Board meeting so that the minutes may record your interest appropriately and our records are updated. A general notice that you are interested in any contracts with a particular person, firm or company is acceptable.

11. Termination

- a. You may resign from your position at any time and should you wish to do so, you are requested to serve a reasonable written notice on the Board.



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- b. Continuation of your appointment is contingent on your getting re-elected by the shareholders in accordance with provisions of Companies Act, 2013 and the Articles of Association of the Company, from time to time in force. You will not be entitled to compensation if the shareholders do not re-elect you at any time.
- c. Your appointment may also be terminated in accordance with the provisions of the Articles of Association of the Company from time to time in force.

12. Governing Law

This appointment letter is governed by and will be interpreted in accordance with Indian law and your engagement shall be subject to the jurisdiction of the Indian courts.

If you are willing to accept these terms of appointment relating to your appointment as a non executive Independent Director of the Company, kindly confirm your acceptance of these terms by signing and returning to us the enclosed copy of this letter.

Yours sincerely,

For and on behalf of Megh Mayur Infra Limited

Mitul Shah
Chairman
DIN: 00509114



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

(Forum Shah)

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CERTIFIED TRUE COPY OF THE CIRCULAR RESOLUTION NO. 2/2017 AS PASSED BY THE BOARD OF DIRECTORS OF M/S. MEGH MAYUR INFRA LIMITED ON MONDAY, 13TH FEBRUARY, 2017

"**RESOLVED THAT** pursuant to the provisions of Sections 149, 161(1) of the Companies Act, 2013 read with clause No. 66 of Table F as made applicable by Article No. 1 of the Articles of Association of the Company, Ms. Rupal Shah having DIN: 07730349 and consented to act as Director of the Company and not being disqualified under Section 164 of the Companies Act, 2013 be and is hereby appointed as an Additional Director of the Company in the category of Non-Executive Women Director of the Company, with effect from passing of this resolution and that she shall hold office upto the date of the next Annual General Meeting of the Company.

RESOLVED FURTHER THAT Mr. Mitul Shah, Managing Director of the Company be and is hereby authorized, on behalf of the Company to file necessary return with the Registrar of Companies, Maharashtra and to take necessary steps to give effect to the said resolutions".

For Megh Mayur Infra Limited



Mitul Shah

Managing Director

DIN: 00509114

Address: 10E/F, Anjan Shalaka Complex Athwa Lines Surat-395007 GJ IN

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