



# Dynamic Cables Limited

(Govt Recognised STAR Export House)

www.dynamiccables.co.in

To,

Date: 21 July, 2022

**Mr. Saurav Gupta**  
**71, Vidut Abhiyanta Colony, Malviya Nagar,**  
**Jaipur, Rajasthan-302017**

**Sub: Appointment as an Independent Director u/s 149 of the Companies Act, 2013.**

I am pleased to inform you that the members of the Company at the General Meeting held on Wednesday, August 24, 2022, have approved your appointment as an Independent Director of the Company ("Independent Director") in terms of the provisions of Section 149 the Companies Act, 2013 and Rules made thereunder.

This letter sets out the terms and conditions covering your appointment which are as follows:

## A. Appointment

- Appointment of Independent director will be for a maximum term of five years from the date of appointment and appointment of every independent director shall be approved by members' of the Company.
- In compliance with provision Section 149(13) of the Companies Act, 2013, Independent Directors are not liable to retire by rotation.
- Re-appointment at the end of the Term for another term of 5 consecutive years shall be based on the recommendation of the Nomination and Remuneration Committee and subject to the approval of the Board and the shareholders. The re-appointment would be considered by the Board based on the outcome of the performance evaluation process and the directors continuing to meet the independence criteria.
- No Independent Director shall hold office for more than two consecutive terms, but such independent director shall be eligible for appointment after the expiration of 3 years of ceasing to become independent director. Provided he shall not, during the said period of 3 years, be appointed in or be associated with the company in any other capacity, either directly or indirectly as given under Section 149(11) of the Companies Act, 2013.

## B. Resignation/ Termination

- Independent Directors may resign from their position at any time and should they wish to do so, they are requested to serve a reasonable written notice on the Board. In terms of provisions of the Companies Act, 2013, they are required to file a copy of their resignation letter with the Registrar of Companies.



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HT Upto 66KV & LT Aerial Bunched, Power, Control & Railway Signalling Cables, ACSR/AAC / AAAC / AL-59 / MVCC Conductors.





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- b) The appointment may be terminated prior to completion of the subject to compliance with the provisions of the Articles of Association of the Company or on failure to meet the parameters of independence as defined in Section 149(6) or on the occurrence of any event as defined in section 167 of the Companies Act, 2013. Upon termination or upon resignation for any reason, duly intimated to the Company, Independent Directors will not be entitled to any compensation for loss of office.

## C. Time Commitment

Considering the nature of the role of a director, it is difficult for a company to lay down specific parameters on time commitment. They agree to devote such time as is prudent and necessary for the proper performance of their roles, duties and responsibilities as Independent Directors.

## D. Role, Duties and Responsibilities

As members of the Board, they along with the other Directors will be collectively responsible for meeting the objectives of the Board which include:

- a. Requirements under the Companies Act, 2013 read with Schedule IV to the Companies Act, 2013,
- b. "Responsibilities of the Board" as outlined in the Corporate Governance requirements as prescribed by the Stock Exchanges under Regulation 4(2)(f) of Listing Regulations.
- c. Accountability under the Director's Responsibility Statement.
- d. There are certain duties prescribed for all Directors, both Executive and Non-Executive, which are fiduciary in nature and are as under:
  - i. They shall act in accordance with the Company's Articles of Association.
  - ii. They 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.
  - iii. They shall discharge their duties with due and reasonable care, skill and diligence.
  - iv. They shall not involve themselves in a situation in which they may have a direct or indirect interest that conflicts, or possibly may conflict, with the interest of the Company.
  - v. They shall not achieve or attempt to achieve any undue gain or advantage either to themselves or to their relatives, partners or associates.



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- vi. They shall not assign their office as Director and any assignments so made shall be void.
- vii. They shall abide by the 'Code for Independent Directors' as outlined in section 149(8) read with Schedule IV to the Companies Act, 2013 ("the Act") and duties of directors as provided in the Act (including Section 166) and SEBI LODR.

## E. Committees

Independent Director may be appointed as member of various Committees of Board as may be decided by the Board of Director of the Company from time to time during his tenure with the Company.

## F. Remuneration

- a) Independent Directors will not be employees of the Company and their appointment letter shall not constitute a contract of employment. They 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.
- b) The Company may pay or reimburse to the Director such expenditure, as may have been incurred by them while performing their role as Independent Directors of the Company. This could include reimbursement of expenditure incurred by them for accommodation, travel and any out of pocket expenses for attending Board/ Committee Meetings, General Meetings.

## G. Training and Development

The Company shall conduct familiarization programs for its Independent Directors. The Company may, as may be required, support Directors to continually update their skills and knowledge and improve their familiarity with the Company and its Business.

## H. Insurance

The Company will take an appropriate Directors' and Officers' Liability Insurance policy and pay the premiums for the same. It is intended to maintain such insurance cover for the Term of their appointment, subject to the terms of such policy in force from time to time. A copy of the policy document is provided to the Independent Directors on request.

## I. Independent Professional Advice

There may be occasions when Independent Directors consider that they need professional advice in furtherance of their duties as Director and it will be appropriate for them to consult independent advisers at the Company's



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expense. The Company will reimburse full cost of expenditure incurred in accordance with the Company's policy.

## J. Performance Appraisal / Evaluation Process

As members of the Board, their performance as well as the performance of the entire Board and its Committees will be evaluated annually. Evaluation of each director shall be done by all the other directors. The evaluation process shall remain confidential and shall be a constructive mechanism to improve the effectiveness of the Board / Committee.

## K. Disclosures, other directorships and business interests

During the Term, they agree to promptly notify the Company of any change in their directorships, Memberships and provide such other disclosures and information as may be required under the applicable laws. They also agree that upon becoming aware of any potential conflict of interest with their position as Independent Director of the Company, they shall promptly disclose the same to the Chairman and the Company Secretary. During their Term, they agree to promptly provide a declaration under Section 149(7) of the 2013 Act, upon any change in circumstances which may affect their status as an Independent Director.

## L. Changes of personal details

During the Term, they shall promptly intimate the Company Secretary and the Ministry of Corporate Affairs in the prescribed manner, of any change in address or other contact and personal details provided to the Company.

## M. Code of Conduct

The Board has put in place a Code of Conduct and Ethics for Board of Directors (Code). Independent Directors shall abide by the Code. An annual affirmation of compliance is required to be provided by the Independent Directors on the same. Directors shall also comply with Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992 and Code of Conduct for Prevention of Insider Trading of the Company. The directors shall not make use of unpublished price sensitive information.

## N. Confidentiality

1. All information acquired during the appointment is confidential to the Company and should not be released, either during the appointment or following termination (by whatever means) to third parties without prior clearance from the Chairman unless required by law or by the rules of any stock exchange or regulatory body. On reasonable request, Director shall surrender any documents and other materials made available to them by the Company.



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2. Attention is also drawn to the requirements under the applicable regulations and the Sequent Insider Trading Code which is concerned with the disclosure of price sensitive information and dealing in the securities of Sequent. Consequently director should avoid making any statements or performing any transactions that might risk a breach of these requirements without prior clearance from the Chairman or the Company Secretary.
3. Unless specifically authorized by the Company, the Independent Director shall not disclose Company and business information to public constituencies such as the media, the financial community, employees, members, agents, franchises, dealers, distributors and importers.

## O. Miscellaneous

- i. Independent Directors shall give an annual declaration as required under the provision of section 149(7) of the Companies Act, 2013 and the rules made thereunder.
- ii. An Independent Director shall not serve as an Independent director in more than seven listed companies as may be stipulated by the Listing Agreement or any other law of the land, for the time being in force.
- iii. Further, an Independent Director who is serving as a whole time director in any listed company shall not serve as an Independent director in more than three listed companies or such number of listed companies as may be stipulated by the Listing Agreement or any other law of the land, for the time being in force.

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

Best Regards,  
Yours sincerely,

Ashish Mangal  
Managing Director  
For Dynamic Cables Limited



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