

Date []

To,
[]

Dear Sir,

Sub.: - Appointment as Non- Executive Independent Director of Interise Investment Managers Private Limited (hereinafter referred to as “the Company”)

We are pleased to inform you that based on the recommendation made by the Nomination and Remuneration Committee, the Board of Directors of the Company has appointed you as a Director in the category of Independent Director of the Company not liable to retire by rotation effective from [], as per applicable provisions of the Companies Act, 2013 (“the Act”) and Rules made there under (including any statutory modification(s) or re-enactment(s) thereof for the time being in force as amended from time to time).

The terms and conditions are as follows:

Appointment:

The appointment as independent director is based on the confirmation received from a director under section 149(6) of the Act and the applicable laws.

The appointment is for a term of [] years commencing from [], subject to the approval of the shareholders and you will cease to hold office of Director immediately after the last date. The Company understands that by accepting this appointment you would be allocating sufficient time in fulfilling your role as an Independent Director and for attending the meetings of the Board or Committee, if any.

Your reappointment at the end of the tenure will be as per the Act.

The appointment constitutes neither a contract for services nor a service contract and this letter shall not constitute a contract for employment.

Committees:

The Board may invite you to join any committee of the Board, from time to time.

Appointment to Board Committees will be governed by applicable provisions and you may be required to observe on one or more committees, as the Board may decide.

Duties and Liabilities:

You will perform the fiduciary duties in a responsive manner and while discharging your duties, comply with the requirements of the Act. Your general legal responsibilities to the Company will be at par with a Non-Executive Director.

You will be held liable only in respect of such acts of omission or commission by the Company which have occurred with your knowledge, attributable through Board processes and with consent or you have not acted diligently.

Code for Independent Directors:

You are required to abide by the guidelines as to professional conduct for independent directors as set out in Section 149(8) read with Schedule IV to the Act and to make disclosure of your interest as per the requirement of Section 184 of the Act.

You are required to comply with the applicable provisions of any code of conduct framed by the Board of Directors of the Company.

Role and Functions:

1. help in bringing an independent judgment to bear on the Board's deliberations especially on issues of strategy, performance, risk management, resources, key appointments and standards of conduct,
2. represent to SEBI, Authority on any Policy matters impacting the performance of the InVIT or providing necessary clarifications on workings of the Board etc from time to time
3. bring an objective view in the evaluation of the performance of board and management,
4. scrutinise the performance of management in meeting agreed goals and objectives and monitor the reporting of performance,
5. satisfy themselves on the integrity of financial information and that financial controls and the systems of risk management are robust and defensible,
6. safeguard the interests of all stakeholders, particularly the minority shareholders,
7. balance the conflicting interest of the stakeholders,
8. determine appropriate levels of remuneration of executive directors, key managerial personnel and senior management and have a prime role in appointing and where necessary recommend removal of executive directors, key managerial personnel and senior management,
9. moderate and arbitrate in the interest of the Company as a whole, in situations of conflict between management and shareholder's interest.

Adherence to code & policies:

The Company being an Investment Manager to Interise Trust (Trust) has formulated and adopted various code & policies of the Company and the Trust, is applicable to you as a Director of the Company. You will be required to adhere to the same all time.

Evaluation Process:

The performance evaluation of individual director shall be done by the Board of Directors annually, excluding the Director being evaluated.

Restrictions:

During your tenure, you are expected not to be a director or member of the governing board of an Investment Manager of another InvIT unless otherwise permitted by the applicable law.

Incase, if you have business interest other than those of the Company, you are required to declare such interest, not limited to directorship / membership in any other Companies, in the format prescribed under the Act.

In the event of any change in the above position and /or any circumstances likely to affect the independence, you are required to disclose the same to the Board.

You will maintain highest standards of confidentiality and not disclose any confidential information concerning the Company and Special Purpose Vehicles / Group Companies which you come into contact by virtue of your position as an Independent Director, except as permitted by law.

Insurance:

The Company would include the name in the Directors' and Officers' ("D&O") liability insurance, and it is intended to maintain such cover for the full term of the Appointment.

Remuneration:

You will be entitled to remuneration, sitting fees for attending the meetings as member of the Board and/or committees thereof and reimbursement of the expenses as per the Policy for appointment of Independent Directors.

Existing Remuneration / Sitting Fee details:

- i) Sitting fee of [] per meeting and [] per meeting payable for attending the meetings of the Board and its Committees respectively.

- ii) Remuneration- An amount of [] per month, accruing monthly and as actually payable on a quarterly basis.

The aforesaid remuneration will remain subject to such amendment / modification as may be approved by Board of Directors from time to time and further subject to applicable policies of the Company.

General:

All the terms as mentioned above including your appointment, remuneration, role and functions, duties and evaluation etc shall be governed by the Act and the applicable laws as amended from time to time.

Any non-contractual obligation arising out of or in connection with this Letter are governed by and shall be construed in accordance with the laws of India and subject to the exclusive jurisdiction of the Courts of India.

Please convey your acceptance by signing this letter.

By Order of the Board
Interise Investment Managers Private Limited

I agree to the terms and conditions of my appointment as set out in this letter.

Name: _____

Date: