



ANUH PHARMA LIMITED

3-A Shivsagar Estate, North Wing,
Dr. Annie Besant Road, Worli, Mumbai 400 018
Phone: +91 22 6622 7575; **Fax:** +91 22 6622 7600
Email: anuh@sk1932.com;
CIN: L24230MH1960PLC011586

DRAFT LETTER OF APPOINTMENT ISSUED TO INDEPENDENT DIRECTORS

Date: 15th September, 2014

To,
(Name of Non-Executive Independent Director)
(Address)

Sub: Letter of Appointment as a Non- Executive Independent Director under the Companies Act, 2013

Dear Sir,

We are pleased to inform you that Members of the Company have, at the 54th Annual General Meeting held on 12th September, 2014, approved your appointment as an Independent Director of the Company for a term expiring on 31st March, 2019 in accordance with the provisions of the Companies Act, 2013.

As per the requirements of the Act, the above is being formalized through this letter of appointment.

This letter of appointment is being issued in line with the requirements of the Companies Act, 2013 and this is a contract for service and is not a contract of employment.

The terms of your appointment, as set out in this letter, are subject to the extant provisions of the applicable laws, including the Companies Act, 2013 and Clause 49 of the Listing Agreement, as amended from time to time (Listing Agreement) and Articles of Association of the Company.

1. Term of Appointment

Your term as a Non-Executive Independent Director shall expire on 31st March, 2019 subject to your meeting the criteria for being an Independent Director and not being disqualified to be Director under the applicable regulations and you shall not be subject to retirement by rotation during this period.

Re-appointment at the end of the term shall be based on the outcome of performance evaluation process and your continuing to meet the independence criteria, subject to the applicable provisions of the Companies Act, 2013 and Listing Agreement in this regard.

2. Expectations of the Board

- **Time Commitment:** As a Non-Executive Independent Director you are expected to bring objectivity and independence of view to the Board's discussion and to help provide the Board with effective leadership in relation to the Company's strategy, performance, and risk management as well as ensuing high standards of financial probity and corporate governance. In addition to routine Board Meetings, you should allow time for Committee Meetings, preparatory work and travel, and ensure that you are in a position to make the necessary overall time commitment.
- **Disclosure of Interest:** During your tenure as a Director of the Company you should kindly disclose your interest in accordance with the manners provided under Companies Act, 2013 and rules made thereunder or any other law for the time being in force. You are also expected to notify the changes of your interest within the prescribed time. During your tenure as a Director of the Company you should also promptly provide a declaration that you meet the criteria of independence as provided in section 149(6) of the Companies Act, 2013 and will intimate to the Company upon any change in circumstances which may affect your status as an Independent Director. The Company Secretary will co-ordinate with you for getting such disclosures from time to time.
- **Confidentiality:** You should apply the highest standards of confidentiality, and not disclose to any person or company (whether during the course of the tenure as a Non-Executive Independent Director or at any time after its cessation), any confidential information concerning the Company and any Group Companies with which you come into contact by virtue of your position as a Director, except as permitted by law or with prior clearance from the Board of Directors. You should follow the Company's Code of Conduct for Prevention of Insider Trading and the requirements under the Companies Act, 2013 and SEBI Regulations, which inter-alia requires that price-sensitive information is not used or transmitted and maintained securely. You should not make any statements that might risk a breach of these requirements. In case you so desire, Company would provide support to help you familiarize yourself with the relevant duties and obligations.

3. Board Level Committee

Apart from the existing Committee Membership held, the Board may, if it deems fit, invite you for being appointed on one or more existing Board Committees or any such Committee that may be set up in the future. Your appointment on such Committee(s) will be subject to the applicable regulations.

4. Code of Conduct

The Company has formulated and adopted a "Code of Conduct" for all the Board Members and Senior Managers. The Code of Conduct is posted on the Company's website. You should annually certify, in writing, the compliance with the Code of Conduct as provided therein, to the Company Secretary.

5. List of actions not to do

During your tenure as a Director you are requested not to serve on the Board of such Company which has been defaulted in payment of its dues to Government, Banks and Institutions.

6. Duties and Liabilities

The duties and liabilities that come with your appointment would be as per the provisions of the Companies Act, 2013 (including Rules thereunder) and the Listing Agreement and other laws applicable to the Company, Company's policies, Code of Conduct and the Articles of Association of the Company, as may be amended from time to time.

In addition to the above requirements, you are also required to discharge the duties, roles and functions as applicable to Independent Directors as stated under Schedule IV of the Companies Act, 2013, as in force and as may be amended from time to time. While performing such duties, roles and functions, you will be required to abide by the 'Guidelines of Professional Conduct' as stated under the said Schedule.

7. Provision for Directors and Officers Liability Insurance

The Company shall arrange appropriate Insurance for its Directors and Officers.

8. Participation in Board/Committee Meetings through video conferencing etc.

You may give your consent by advance notification to the Company Secretary to participate in any meeting(s) of the Board or Committee of Directors, when necessary through video conferencing or other audio visual means, except for matters not to be so dealt under the Companies Act, 2013.

9. Evaluation Processes

Your performance evaluation shall be done by the Board of Directors including Nomination and Remuneration Committee, without your participation. You will participate in reviewing the performance of other Directors and the Board as a whole. On the basis of the report of performance evaluation, your re-appointment shall be determined.

10. Remuneration & Reimbursement of Expenses

Your remuneration will be sitting fees for attending Meeting of the Board and its Committee as may be determined by the Board from time to time and you will be entitled for reimbursement of expenses incurred by you in connection with attending the Board Meetings, Committee Meetings, General Meetings and other Meetings in relation to the business of the Company.

Pursuant to the provisions of the Companies Act, 2013 you will not be entitled to any stock options during your tenure as Independent Director (Currently the company has no ESOP Scheme).

11. Resignation

You may resign at any time from the position of Non-Executive Independent Director by a written notice. It is desirable that you inform Chairman in advance of your intention to resign or not to seek re-appointment which will help to fill the vacancy.

12. Publication of the letter of appointment

In line with provisions of Schedule IV to the Companies Act, 2013 and Clause 49 of the Listing Agreement, the Company will be posting the terms and conditions of your appointment on the Company's website.

13. General

All the terms as mentioned above including your appointment, remuneration, professional conduct, role and functions, duties and evaluation shall be governed by the Companies Act, 2013 and rules made thereunder and Corporate Governance requirements under the Listing Agreement, as amended from time to time.

This letter and any non-contractual obligations 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.

We are confident that the Board and the Company will benefit immensely from your rich experience and we are eager to look forward for the growth of the Company.

Kindly confirm your acceptance by signing the duplicate copy of this letter.

Yours sincerely,

For **Anuh Pharma Limited**

Sd/

Bipin N. Shah
Managing Director
(DIN: 00083244)

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.

Name:
Place:
Date: