SHCIL

StockHolding

RAMESH N.G.S.
Managing Director & CEO

August 17, 2020

Shri Animesh Chauhan
Flat No.948, 6th Avenue Gaur City 1
Sector-4, Greater Noida (West)
Uttar Pradesh – 201009.

Dear Sir

Sub : Appointment/ Redesignation as an Independent Director

We are pleased to inform you that the Board of Directors at its meeting held on July 24, 2020 have approved your appointment / redesignation as an Independent Director on the Board of Stock Holding Corporation of India Limited (StockHolding) to hold office for a period of 5 years w.e.f. October 26, 2019 upto October 25, 2024 subject to shareholders' approval and compliance of applicable provisions of Companies Act, 2013.

We take this opportunity to once again welcome you on the Board of StockHolding as Independent Director and are sure StockHolding will continue to immensely benefit from your wide and varied experience / expertise. A copy of the code of conduct applicable to the Directors and employees of StockHolding is already shared with you. In this context, you are also requested to refer to the code of Independent Directors specified in Schedule IV of Companies Act, 2013.

As an Independent Director, you would be eligible for sitting fees of Rs.40,000/- per meeting for Committee Meetings and Rs.50,000/- per meeting for Board Meetings, conveyance & stay, if any.

The terms and conditions of 'Appointment of Independent Directors' is enclosed at ***Annexure '1'***.

With kind regards,

Yours sincerely,

Ramesh N.G.S.

Encl : as above

Stock Holding Corporation of India Limited
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Phone : (91-22) 6177 9010, (91-22) 6177 9020 **Fax :** (91-22) 6177 9030
E-mail : rameshngs@stockholding.com **Website :** www.stockholding.com
CIN : U67190MH1986GOI040506

Terms and conditions of Appointment of Independent Directors

1. Appointment

The Board of Directors of the Company subject to approval of Members at General Meeting shall appoint Independent Director.

As Independent Director, you will not be liable to retire by rotation.

Reappointment at the end of the term shall be based on the recommendation of the Nomination and Remuneration Committee and subject to the approval of the Board and the shareholders. The reappointment would be considered by the Board based on the outcome of the performance evaluation process and the directors continuing to meet the independence criteria.

The directors may be requested to be a member / Chairman of any one or more Committees of the Board which may be constituted from time to time.

2. Role, duties and responsibilities

A. As members of the Board, you along with the other Directors will be collectively responsible for meeting the objectives of the Board which inter-alia include:

- Requirements under the Companies Act, 2013
- Accountability under the Director's Responsibility Statement.

B. You shall abide by the 'Code For Independent Directors' as outlined in Schedule IV to section 149(8) of the 2013 Act, and duties of directors as provided in the Companies Act, 2013.

C. You are particularly requested to provide guidance in their area of expertise / experience.

3. Time Commitment

You agree to devote such time as is prudent and necessary for the proper performance of the role, duties and responsibilities as an Independent Director.

4. Remuneration

As Independent Director, you shall be paid sitting fees for attending the meetings of the Board and the Committees of which you are member. The sitting fees for attending each meeting of the Board and its Committees would be as determined by the Board from time to time.

Further, the Company may pay or reimburse such expenditure, as may have been incurred by you while performing the role as an Independent Director of the Company. This could include reimbursement of expenditure incurred for accommodation, travel and any out of pocket expenses for attending Board/ Committee meetings, General Meetings, court convened meetings, meetings with shareholders/creditors/management, site visits, induction and training (organized by the Company for Directors) and in obtaining, subject to the expense being reasonable, professional advice from independent advisors in the furtherance of your duties as Independent Director.

5. Insurance

The Company will take an appropriate Directors' and Officers' Liability Insurance policy and pay the premium for the same. It is intended to maintain such insurance cover for the Term of your appointment, subject to the terms of such policy in force from time to time.

6. StockHolding's Code of Conduct

As an Independent Director of the Company, you will comply with StockHolding's Code of Conduct as may be approved from time to time.

The provisions of both, Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992 and the StockHolding's Code of Conduct on Prevention of Insider Trading, prohibiting disclosure or use of unpublished price sensitive information, would be applicable to the Independent Directors.

Additionally, you shall not participate in any business activity which might impede the application of your independent judgment in the best interest of the Company.

7. Performance Appraisal / Evaluation Process

As members of the Board, your 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. However, the actual evaluation process shall remain confidential and shall be a constructive mechanism to improve the effectiveness of the Board / Committee.

8. Disclosures, other directorships and business interests

During the Term, you agree to promptly notify the Company of any change in their directorships, and provide such other disclosures and information as may be required under the applicable laws. You also agree that upon becoming aware of any potential conflict of interest with the position as Independent Director of the Company, you shall promptly disclose the same to the Chairman and the Company Secretary.

During your Term, you agree to promptly provide a declaration under Section 149(7) of the 2013 Act, upon any change in circumstances which may affect your status as an Independent Director.

9. Changes 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 address or other contact and personal details provided to the Company.

10. Resignation

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 in the notice, whichever is later.

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