

To,

Date:

Mrs. Shamoli Thakur
H. No. 62, Sector-17A,
Gurgaon-122001, Haryana

Sub.: Re-appointment as an Independent Director (Non-Executive) of Mohindra Fasteners Limited

Dear Mam,

We are pleased to inform you that the Members at Annual General Meeting held on September 22, 2023 had passed a Special Resolution for your re-appointment as an Independent Director (Non-Executive) for a period of Five (5) consecutive years i.e. upto August 02, 2028. We are sure that the Company would be enriched with your valuable guidance and suggestions in the course of your continued association with us as an Independent Director (Non-Executive). We look forward to your participation in the affairs of the Company and advice for the growth and development of the Company and all its stakeholders. As required under the Companies Act, 2013, we are issuing Letter of re-appointment to you covering the terms of your re-appointment.

Further, this letter sets out the terms of your appointment as an Independent Director, are subject to the extant provisions of the applicable laws including (i) Companies Act 2013, (ii) Articles of Association of the Company ("AOA") and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification or re-enactment thereof).

1. Re-appointment

Your re-appointment as an Independent Director of the Company for a second term of Five (5) consecutive years, i.e. with effect from August 03, 2023 to August 02, 2028 has been approved by the Members of the Company by way of Special Resolution passed at 29th Annual General Meeting of the Company held on September 22, 2023. Your re-appointment and tenure as Independent Director shall be consistent with the applicable provisions of the Companies Act, 2013 and the SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time ("Listing Regulations"). As per the declaration(s) dated August 12, 2023 provided by you, it is noted that you meet the criteria of being re-appointed as an Independent Director of the Company in terms of the provisions of Section 149 of the Companies Act, 2013 and Rules notified thereunder from time to time read with Regulation 16(1)(b) of Listing Regulations.

Your appointment will be governed as per the provisions of this letter and other applicable laws, provisions and regulations as stated above, unless terminated earlier or extended, as per the applicable laws ("Term"). As an Independent Director you will not be liable to retire by rotation.

Currently, you are holding position as member in the Nomination & Remuneration Committees of the Board. The Board of Directors (the Board) may, if it deems fit, invite you to serve on one or more of the Board Committees in future. Your appointment on such Committee (s) is and will be subject to applicable regulations and charter of the respective committee.

2. Role, Duties and Responsibilities

A. As member of the Board you along with the other Directors will be collectively responsible for meeting the objectives of the Board which includes:

- Requirements under the Companies Act, 2013;
- Responsibilities of the Board as outlined in the Corporate Governance and other requirements as prescribed by Stock Exchanges under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- Accountability under the Directors' Responsibilities statement;
- Overseeing the Company's contribution to enhancing the quality of life of communities;
- You will be responsible for providing guidance in the area of your expertise.

B. You shall abide by the 'Code for Independent Directors' as outlined in Schedule IV as mentioned in Section 149(8) of the Act, duties of directors as provided under Section 166 of the Act or under other applicable provisions of the Act or SEBI Regulations.

C. There are certain duties prescribed for all Directors, both Executive and Non-Executive, which are fiduciary in nature and are as under:

- You shall act in accordance with the Company's Articles of Association.
- You 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.
- You shall discharge your duties with due and reasonable care, skill and diligence and shall exercise independent judgment.
- You shall not achieve or attempt to achieve any undue gain or advantage either to yourself or to your relatives, partners or associates.
- You shall not assign your office as Director and any assignments so made shall be void.
- You shall put best endeavour to safeguard the interest of the stakeholders of Company and bring effective judgment related to the affairs of Company.

3. Time Commitment

As a Non - Executive Independent Director you are expected to bring objectivity and Independence of view to the Boards discussions and to help provide the Board with effective leadership in relation to the Company's strategy, performance and risk management as well as ensuring high standards of financial probity and corporate governance. The Board generally meets 4 (Four) times in a year. The Audit committee generally meets 4 (Four) times in a year. Besides, there are other committees like Nomination & Remuneration Committee, CSR Committee and Stakeholders Relationship Committee Meetings which are ordinarily convened as per requirements. You will be expected to attend Board and Board Committees to which you may be appointed and Members Meetings.

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

4. Sitting fees

As an Independent Director of the Company you will be entitled to receive remuneration by way of sitting fees for attending meetings of Board and Committee(s) as maybe decided by the Board from time to time in compliance with the law.

Presently, the sitting fees to be paid to the Non-Executive Independent Directors is Rs. 20,000/- per meeting of the Board.

5. Code of Conduct

During your appointment you are required to comply with regulations as contained in Schedule IV, **Code for Independent Directors** under the Companies Act, 2013 in addition to the following Codes of Conducts (copies enclosed)

- Code of Conduct for Members of the Board and Senior Management.
- Familiarisation Programme for Independent Directors.
- Code of Business Conduct and Ethics.
- The Terms and Conditions of Appointment of Independent Directors.
- Code of Conduct for Prevention of Insider Trading in Securities of the Company.
- And such other requirements as the Board of Directors or under any applicable law may from time to time specify.

At the first meeting of the Board in every financial year or whenever there is any change in the circumstances which may affect your status as an Independent Director, you shall give a declaration to that effect confirming that you meet the criteria of independence as provided in Section 149(6) of Companies Act, 2013.

6. Training

Every new independent director of the board attends an orientation program. Presentations are made by Executive directors/Senior managerial personnel. The presentations cover an overview of our strategy and operations to familiarize the new inductees about the strategy, operations and functions of our Company. The orientation program will cover the following topics-

- nature of the industry in which the listed entity operates;
- business model of the listed entity;
- roles, rights, responsibilities of independent directors; and
- any other relevant information.

7. Evaluation

The Company has adopted a policy on Board Evaluation. The policy provides for evaluation of all Directors, including the Chairman of the Board. As per the Policy, the Company will carry out an evaluation of the performance of all the Directors on an annual basis. Your appointment and re-

appointment on the Board shall be subject to the outcome of the yearly evaluation process. The performance evaluation of independent directors shall be done by the entire board of directors, provided the directors who are subject to evaluation shall not participate.

8. Conflict of Interest

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

9. Confidentiality

All information acquired during your appointment is confidential to the Company “Mohindra Fasteners Limited” and should not be released, either during your appointment or following termination (by whatever means) to third party without prior clearance from the Chairman unless required by law or by the rules of any regulatory body. Your attention is also drawn to the requirements under the applicable regulations and the above said Mohindra Fasteners Limited Codes which concern or deal with the disclosure of price sensitive information and dealing in the securities of Mohindra Fasteners Limited. You are required to comply with the Company’s Code on Insider Trading.

This code inter alia prohibits the Directors from dealing in the Company's shares during the period when the trading window is closed. Further, directors, being designated officers of the Company for the purpose of insider trading guidelines, are to pre-clear all trades (buy/sell) from the Chairman/ Compliance Officer of the Company. You are also required to comply with the applicable SEBI insider trading laws and regulations.

Consequently, you should avoid making any statements or performing any transactions that might risk a breach of these requirements without prior clearance from the Chairman.

10. Disclosure of Other Directorships and 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 no later than when the transaction or arrangement comes up at a Board meeting so that the minutes may record your interest appropriately and so our records are updated. A general notice that you are interested in any contracts with a particular person, firm or Company is acceptable.

11. Declaration of Independence

- “Independent director” means an independent director referred to in sub-section (5) of section 149 and shall maintain the Independence Criteria. Indeed, a statement on declaration of independence to this effect shall be given by you being an independent director under sub-section (6) of section 149;
- Every independent director shall at the first meeting of the Board in which he participates as a director and thereafter at the first meeting of the Board in every financial year or whenever there is any change in the circumstances which may affect his status as an independent director, give a declaration that he meets the criteria of independence as provided in sub-section (6).

12. Changes of personal details

During the term, you shall promptly intimate the Chairman/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.

13. Co-Operation

In the event of any claim or litigation against the Company, based upon any alleged conduct, act or omission on your part during your term, you agree to render all reasonable assistance and co-operation to the Company and provide such information and documents as are necessary and reasonably requested by the Company or its counsel.

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

15. Governing Law

This agreement is governed by and will be interpreted in accordance with applicable Indian Law and your engagement shall be subject to the jurisdiction of the Delhi Court.

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

16. ACKNOWLEDGEMENT

We are confident that the Board and the Company will benefit immensely from your rich experience and we are pleased to have you as an integral part in the growth journey of the Company.

Yours sincerely,

For and on behalf of Mohindra Fasteners Limited

Deepak Arneja
(Chairman Cum
Managing Director & CEO)
DIN: 00006112

I have read the above terms regarding my appointment as a Non-Executive Independent Director of Mohindra Fasteners Limited and after having understood the same, I hereby affirm my acceptance of above.

Shamoli Thakur
(Non-executive Independent Director)
DIN: 08189763