



REL/SEC/01-Nov/2022

November 10, 2022

Mrs. Pritika Poonia,
House No. 287, Sector - 10,
Panchkula, Haryana -134109

Subject: Appointment as an Independent Woman Director on the Board of RattanIndia Enterprises Limited (the Company)

Dear Mrs. Pritika Poonia,

We thank you for your consent letter dated November 10, 2022 to act as an Independent Woman Director (Non-executive) of the Company. In this connection, we are pleased to state as under:

1. Appointment:

- 1.1 You have been appointed by the Board of Directors of the Company, as an Additional Woman Director (Non-Executive Director) with effect from November 10, 2022. Your appointment is approved by the Board of Directors on the recommendation of Nomination and Remuneration Committee, pursuant to the applicable provisions of the Companies Act, 2013 (the Act) and Rules framed thereunder read with Schedule IV of the Companies Act, 2013 and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"). Your appointment is subject to the approval of the shareholders of the Company and you will hold the office as such till November 09, 2027.
- 1.2 Your appointment is also subject to the maximum permissible Directorships that one can hold as per the provisions of the Companies Act, 2013 and the Listing Agreement. In terms of the provisions of Section 149 of the Act and Regulation 25 of the Listing Regulations, you shall be eligible for re-appointment on passing of a special resolution in general meeting by the Company for another term of up to 5 (five) consecutive years.
- 1.3 The term 'Independent Director' should be construed as defined under the Companies Act, 2013 and the Listing Agreement.
- 1.4 The Company has adopted the provisions with respect to appointment and tenure of Independent Directors which is consistent with the Companies Act, 2013 and the Listing Agreement. Accordingly, the Independent Directors will

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serve for not more than two terms of five years each on the Board of the Company.

- 1.5 You are considered to be an Independent Director and will be identified as such in the Annual Report and other documentations of the Company. If circumstances change, and you believe that your independence may be in doubt or may be in question, you should bring this matter to urgent attention of the Board as soon as possible.

2. Committee

The Board of Directors 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.

3. Time Commitment

3.1 As a Non-Executive Director you are expected to bring objectivity and independence of view to the Board's 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 meets at least four times in a year. The Audit Committee also meets at least four times in a year. Besides, there are other Committee meetings like Nomination and Remuneration Committee, Stakeholders' Relationship Committee and Corporate Social Responsibility Committee meetings which are convened as per the requirements. You will be expected to attend meetings of the Board of Directors, meetings of Committees to which you may be appointed and Shareholders' meetings and to devote such time to your duties, as appropriate for you to discharge your duties effectively.

3.2 By accepting this appointment, you confirm that you are able to allocate sufficient time to meet the expectations of your role as an Independent Director to the satisfaction of the Board.

4. Role and Duties

Your role and duties will be those normally required of a Non-Executive Independent Director under the Companies Act, 2013 and the listing agreement. There are certain duties prescribed for all Directors, both Executive and Non-Executive, which are fiduciary in nature and are as under:

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- I. You shall act in accordance with the Company's Articles of Association.
- II. 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.
- III. You shall discharge your duties with due and reasonable care, skill and diligence.
- IV. You shall not involve yourself in a situation in which you may have a direct or indirect interest that conflicts, or possibly may conflict, with the interest of the Company. Please refer to clause 7 for full explanation on conflict of interest.
- V. You shall not achieve or attempt to achieve any undue gain or advantage either to yourself or to your relatives, partners or associates.
- VI. You shall not assign your office as Director and any assignment so made shall be void.
- VII. You shall abide by the 'Code of Independent Director' as outlined in Schedule IV to Section 149 (8) of the Companies Act, 2013 and duties of Directors as provided in the Companies Act, 2013 (including Section 166) and Clause 49 of the Listing Agreement.
- VIII. You will also be responsible for providing guidance in the area of your expertise.

In addition to the above requirements applicable to all Directors, the role of the Non-Executive Director has the following key elements:

Strategy: Non-Executive Directors should constructively contribute and help to develop proposals on strategy;

Performance: Non-Executive Directors should scrutinise the performance of management in meeting agreed goals and objectives;

Risk: Non-Executive Directors should satisfy themselves on the integrity of financial information and that financial controls and systems of risk management are robust and defensible;

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People: Non-Executive Directors are responsible for determining appropriate levels of remuneration of Executive Directors and have a prime role in appointing, and where necessary, removing Executive Directors and in succession planning;

Reporting: Non-Executive Directors take responsibility for the processes for accurately reporting on performance and the financial position of the Company; and

Compliance: Non-Executive Directors should keep governance and compliance with the applicable legislation and regulations under review and the conformity of the Company practices to accepted norms.

5. Status of Appointment

5.1 This letter shall not constitute a contract of employment. You may be paid remuneration by way of sitting fees for meetings of the Board and its Committees as may be decided by the Board and approved by the Shareholders from time to time. Further, you may also be paid remuneration by way of commission as may be recommended by the Board of Directors of the Company, within the overall ceiling limits approved by the Shareholders from time to time.

5.2 Presently no sitting fee is being paid to the Non-Executive Independent Director.

6. Reimbursement of Expenses

In addition to the remuneration described in paragraph 5, the Company will during the period of your appointment, reimburse you for travel, hotel and other incidental expenses that may be incurred by you in the performance of your role and duties.

7. Conflict of Interest

7.1 It is accepted and acknowledged that you may have business interests other than those of the Company. As a condition to your appointment, 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 and from time to time in accordance with the provisions of the Companies Act, 2013 and the rules made thereunder.

7.2 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

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the Board to revise its judgement that you are independent, this should be disclosed to both the Chairman and the Secretary.

8. Confidentiality

All information acquired during your appointment is confidential to the Company and should not be released, either during your 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, you shall surrender any documents and other materials made available to you by the Company.

Your attention is also drawn to the requirements under the applicable regulations and the Company's Code of Conduct relating to the Prohibition of the Insider Trading of the securities of the Company. Consequently you are prohibited in disclosing of any unpublished price sensitive information of the Company and /or dealing in the securities of the Company, while in possession of the unpublished price sensitive information of the Company. You shall not buy, sell or deal in the securities of the Company without the requisite prior clearance from the Company Secretary of the Company and in accordance with the Code of Conduct relating to the Prohibition of the Insider Trading of the securities of the Company.

9. Evaluation

The Company has adopted a policy on Board Evaluation. The policy provides for evaluation of the Board, the Committees of the Board and individual Directors, including the Chairman of the Board. As per the Policy, the Company will carry out an evaluation of the performance of the Board as a whole, Board Committees and Directors on an annual basis. Your appointment and Re-appointment on the Board shall be subject to the outcome of the yearly evaluation process.

10. Insurance

The Company has Directors' and Officers' liability insurance and it is intended that the Company will assume and maintain such cover for the full term of your appointment.

11. Independent Professional Advice

There may be occasions when the Committee of Directors considers that it needs professional advice in furtherance of your duties as a Director and it will be appropriate to consult independent advisers at the Company's expense and the

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Company will reimburse the cost of expenditure incurred if any, in accordance with the Company's policy

12. Disclosure of Interest

You are required to disclose your 'concern or interest' in any company or companies or bodies corporate, firms, or other Association of Individuals, which shall include the shareholding in such manner in accordance with the Companies Act, 2013, the Rules made there under and the Listing Agreement.

13. 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 on the Board.
- b. Continuation of your appointment is contingent on your getting re-elected by the shareholders in accordance with provisions of Companies Act, 2013 and the Articles of Association of the Company, from time to time in force. You will not be entitled to the compensation, if the shareholders do not re-elect you at any time.
- c. Your appointment may also be terminated in accordance with the provisions of Companies Act, 2013 and rules made there under and the Articles of Association of the Company from time to time in force.

14. Governing Law

This appointment is governed by and will be interpreted in accordance with the Indian laws and subject to the jurisdiction of Delhi.

Yours sincerely,

For **RattanIndia Enterprises Limited**

RAJESH
KUMAR
ARORA

Rajesh Arora

Company Secretary

I hereby acknowledge receipt of and accept the terms set out in this letter.

Signed

Dated ... November 10, 2022 ...

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