



ROTO PUMPS LTD.

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RPL/BOARD/
May 31, 2017

Mr. Basant Seth,
Flat no. 304, Kalpana Tower Society,
3/16, Vishnupuri,
KANPUR – 208002

Re: Your Appointment as Independent Director

Dear Sir,

We are pleased to inform you that at its meeting held on 12th May, 2017, the Board of Directors of the Company has approved your appointment as a Non-executive Independent Director of the Company under the provisions of the Companies Act, 2013, to hold office upto 28th September 2019.

In this regard you may kindly note the following:

A. Term of Appointment

Your appointment as a Non - Executive Independent Director on the Board will be upto 28th September 2019 and effective from 12th May, 2017 and shall be not liable to retire by rotation.

B. Role and Responsibilities

As an Independent Director on the Board and Chairman/Member of Committee(s) of the Board, you are expected to:

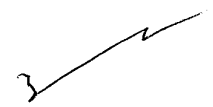
- (a) help in bringing an independent judgments to bear on the Board's deliberations especially on issues of strategy, performance, risk management, resource, key appointments and standards of conduct;
- (b) bringing an objective view in the evaluation of the performance of Board and management;
- (c) scrutinize the performance of the management in meeting agreed goals and objectives and monitor the reporting of performance;
- (d) satisfy yourself on the integrity of financial information and that financial controls and the systems of risk management are robust and defensible
- (e) safeguard the interests of all stakeholders, particularly the minority shareholders;

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- (f) balance the conflicting interest of the stakeholders;
- (g) determine appropriate levels of remuneration of executive directors, key managerial personal and senior management and have a prime role in appointing and where necessary recommend removal of executive directors, key managerial personnel and senior management;
- (h) moderate and arbitrate in the interest of the Company as a whole, in situations of conflict between management and shareholder's interests.

C. Duties

As an Independent Director you will:

- (a) undertake appropriate induction and regularly update and refresh your skills, knowledge and familiarity with the Company;
 - (b) seek appropriate clarification or amplification of information and, where necessary, take and follow appropriate professional advice and opinion of outside experts at the expenses of the Company;
 - (c) strive to attend all meetings of the Board of Directors and the Board Committees of which you are a Member;
 - (d) participate constructively and actively in the Committees of the Board in which you are chairperson or member;
 - (e) strive to attend the general meeting of the Company;
 - (f) where you have concerns about the running of the Company or a proposed action, ensure that these are addressed by the Board and, to the extent that they are not resolved, insist that your concerns are recorded in the minutes of the Board meeting;
 - (g) keep yourself well informed about the Company and the external environment in which it operates;
 - (h) not to unfairly obstruct the functioning of an otherwise proper Board or Committee;
 - (i) pay sufficient attention and ensure that adequate deliberations are held before approving related party transactions and assure yourself that the same are in the interest of the Company.
 - (j) act within your authority, assist in protecting the legitimate interest of the Company, shareholders and its employees.
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- (k) not do anything which is against the provisions of the Companies Act, 2013 or any other law of the land.

In addition to the above, your conduct will be governed by the applicable laws, rules & regulations and guidelines as may be applicable at any point of time.

D. Code of Conduct

As an Independent Director you will:

- (a) uphold ethical standards of integrity and probity;
- (b) act objectively and constructively while exercising your duties;
- (c) exercise your responsibility in a bona fide manner in the interest of the Company;
- (d) devote sufficient time and attention to your professional obligations for informed and balanced decisions making;
- (e) not allow any extraneous considerations that will vitiate your exercise of objective independent judgment in the paramount interest of the Company as a whole, while concurring in or dissenting from the collective judgment of the Board in its decision making;
- (f) not abuse your position to the detriment of the Company or its shareholders or for the purpose of gaining direct or indirect personal advantage or advantage for any associate person;
- (g) refrain from any action that would lead to loss of your independence;
- (h) where circumstances arise which make you lose your independence, you must immediately inform the Board accordingly;
- (i) assist the Company in implementing the best corporate governance practices.

E. Separate Meeting

The Independent Directors of the Company shall hold atleast one meeting in a year, without the attendance of Non Independent Directors and members of management.

As an Independent Director, you shall strive to be present at such meeting.

The meeting shall:

- (a) review the performance of Non Independent Directors and the Board as a whole;



- (b) review the performance of the Chairperson of the Company, taking into account the review of Executive Directors and Non Executive Directors;
- (c) Assess the quality, quantity and timeline of flow of Information between the Company management and the Board that is necessary for the Board to effectively and reasonably perform their duties.

F. Remuneration

- (a) You will be entitled for sitting fees for attending each meeting of the Board and its committees as may be determined by the Board from time to time.
- (b) You will be entitled to reimbursement of expenses incurred by you in connection with attending the Board meetings/Committee meetings.

G. Confidentiality


All information you will acquire during the tenure of your Directorship is confidential to the Company and should not be released, either during your tenure or following cessation by whatever means, to third parties unless required by law or by the rules of any Regulatory Body (ies).

H. Disclosure and Declarations

During your tenure as an Independent Director you are required to give disclosures and declarations as prescribed under the various provisions of the Companies Act, 2013 and Rules thereof and you shall promptly intimate the Company and the Registrar of Companies in the prescribed manner, of any change in address or other contact and personal details provided to the Company.

Please confirm your agreement to the above by signing and returning the enclosed duplicate of this letter.

Yours Sincerely,
For **ROTO PUMPS LTD.**


ARVIND GUPTA
WHOLE-TIME DIRECTOR

I have read and understood the above terms regarding my appointment as a Non – Executive Independent Director and accept the same.

Signature 

Name: Basant Seth
DIN: 02798529