

To,
Mrs. Shalini Sarin,

**Sub.: Appointment as Independent Director
under the Companies Act, 2013 (“Act”)**

Dear Madam,

We are pleased to inform you that the shareholders of the Company at the Extra-ordinary General Meeting held on June 09, 2022 have passed the resolution for your appointment as Independent Director of the Company on terms and conditions as set out below:

Appointment

Your appointment will be for a period of 5 years w.e.f March 10, 2022 upto March 09, 2027.

Role on the Board

You are expected to provide your expertise and experience, inter alia, in the field of Strategic Planning, Management, Administration, Corporate Restructuring including Board best practice, in functioning of the Board and its Committees where you may be nominated. 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.

You may be nominated on one or more Committees of the Board and in such event you will be provided with the relevant Committee’s terms of reference and any specific responsibilities.

Duties and Liabilities

The duties and liabilities that come with your appointment would be as per the Act including Schedule IV to Act and Rules framed there under, SEBI (LODR) Regulations, 2015, the Policies and Articles of Association of the Company.

Directors and Officers Insurance

The Company has in place the Directors and Officers Liability Insurance Policy and it is intended to maintain such cover for the term of your appointment, subject to the terms of such policy in force, from time to time.

Code of Conduct

As an Independent Director, you will abide by the Company’s Code of Conduct for Board Members and Senior Management (‘Code of Conduct’) & the Code of Conduct for Prevention of Insider Trading (‘Insider Trading Code’) as attached herewith.

You are requested to make timely disclosures under the Code of Conduct and the Insider Trading Code and ensure compliance with all the requirements under the same.

Further, you are also requested to refrain from doing such acts/ activities as may be prohibited under the aforesaid Code of Conduct & Insider Trading Code.

Remuneration

You will be entitled to sitting fees for attending the meetings of the Board or Committees thereof either personally or through Video Conference. The remuneration and fee payable shall be subject to applicable tax deduction at source.

In addition to the above, you will be entitled to reimbursement of all expenses for participation in the Board and Committee meetings.

Yours sincerely,
For **ISMT Limited**

Rahul Kirloskar
Chairman

Date: June 09, 2022

Place:

Encl.:

- (a) Code of Conduct
- (b) Insider Trading Code

To,
Mr. Sathya Moorthy Venkataramani,

**Sub.: Appointment as Independent Director
under the Companies Act, 2013 (“Act”)**

Dear Sir,

We are pleased to inform you that the shareholders of the Company at the Extra-ordinary General Meeting held on June 09, 2022 have passed the resolution for your appointment as Independent Director of the Company on terms and conditions as set out below:

Appointment

Your appointment will be for a period of 5 years w.e.f March 10, 2022 upto March 09, 2027.

Role on the Board

You are expected to provide your expertise and experience, inter alia, in the field of Management, Strategic Planning, Finance, Accounts & Legal including Board best practice, in functioning of the Board and its Committees where you may be nominated. 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.

You may be nominated on one or more Committees of the Board and in such event you will be provided with the relevant Committee’s terms of reference and any specific responsibilities.

Duties and Liabilities

The duties and liabilities that come with your appointment would be as per the Act including Schedule IV to Act and Rules framed there under, SEBI (LODR) Regulations, 2015, the Policies and Articles of Association of the Company.

Directors and Officers Insurance

The Company has in place the Directors and Officers Liability Insurance Policy and it is intended to maintain such cover for the term of your appointment, subject to the terms of such policy in force, from time to time.

Code of Conduct

As an Independent Director, you will abide by the Company’s Code of Conduct for Board Members and Senior Management (‘Code of Conduct’) & the Code of Conduct for Prevention of Insider Trading (‘Insider Trading Code’) as attached herewith.

You are requested to make timely disclosures under the Code of Conduct and the Insider Trading Code and ensure compliance with all the requirements under the same.

Further, you are also requested to refrain from doing such acts/ activities as may be prohibited under the aforesaid Code of Conduct & Insider Trading Code.

Remuneration

You will be entitled to sitting fees for attending the meetings of the Board or Committees thereof either personally or through Video Conference. The remuneration and fee payable shall be subject to applicable tax deduction at source.

In addition to the above, you will be entitled to reimbursement of all expenses for participation in the Board and Committee meetings.

Yours sincerely,
For **ISMT Limited**

Rahul Kirloskar
Chairman

Date: June 09, 2022

Place:

Encl.:

- (a) Code of Conduct
- (b) Insider Trading Code