

DRAFT LETTER OF APPOINTMENT

17th May 2022

To

Amb. Bhaswati Mukherjee,
C-135, Sarvodaya Enclave
Near IIT Gate,
New Delhi- 110017

Re: **Your re-appointment as an Independent Director**

Madam,

1. We are pleased to inform you that at the 26th Annual General Meeting of the Company held on 12th August 2022, the Shareholders have approved your appointment as an Independent Woman Director of the Company for a term of 5 consecutive years w.e.f. 24th January 2023, i.e. upto 23rd January 2028, pursuant to and in compliance with Section 149 and other applicable provisions of the Companies Act, 2013 (the Act) and Schedule IV thereto and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations).
2. You shall ensure compliance of the prescribed Code for Independent Directors (Schedule IV of the Act) which *inter alia*, contains guidelines for professional conduct, role and functions and duties etc. and other provisions of the Act, in addition to adhering to compliance of the Company's existing Code of Conduct for Members of the Board and Senior Management earlier adopted by the Company and the Corporate Governance Norms contained in Listing Regulations.
3. You are expected to provide your expertise and experience in the functioning of the Board and the Committees of the Board you may be nominated and 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.
4. 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.

5. You shall endeavour to *inter alia* attend all meetings of the Board of Directors and of the Board Committees of which you are a Member and balance the conflicting interest of the Stakeholders. The Independent Directors are required to hold at least one meeting in a year, without the attendance of Non-independent Directors and Members of Management. As per the above referred Code, all Independent Directors shall strive to be present at the said meeting.
6. You shall continue to maintain your independence and make requisite disclosure of interest or concern in any Company etc., including shareholding and changes therein as prescribed under the Act.
7. The duties and liabilities that come with your appointment would be as per the laws applicable to the Company. The laws that currently govern the duties and liabilities of an Independent Director are the Companies Act, 2013 (including Schedule IV thereto and the Rules made thereunder) and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. In case you so desire, Company would provide support to help you familiarise yourself with the relevant duties and obligations.
8. The Company has taken a Directors and Officers Liability Insurance Policy to indemnify you for bonafide actions taken in connection with discharge of your fiduciary duties and liabilities under the Act, as a Director of the Company.
9. You shall not: (i) indulge in any insider trading in the Company's shares (ii) have any direct or indirect interest that conflicts with the interest of the Company, (iii) achieve any undue gain or advantage from the Company either to yourself or to your relatives, partners or associates.
10. During the above period, the Company will make payment of Sitting Fees and reimbursement of expenses to you for attending the Meetings of the Board/Committee of Directors, of which you are/will become a Member and Profit sharing Commission as decided by the Board from time to time, within the overall limits approved by the Shareholders subject to legal provisions as applicable.

11. All information pertaining to the business and affairs of the Company acquired during your tenure as an Independent Director is confidential to the Company and should not be disclosed to third party(ies) without prior consent from the Chairperson of the Company unless required by law or by the rules of any stock exchange or regulatory body. On reasonable request, you shall return to the Company, any documents and other materials containing information confidential to the Company.

12. The terms and conditions of your appointment are governed by and will be interpreted in accordance with Indian laws and your engagement shall be subject to the jurisdiction of the Courts at Delhi. Please note that this is not a contract of employment.

13. Kindly acknowledge receipt on the copy of this Letter. Your profile and the terms and conditions of your appointment are being posted on the website of the Company.

Thanking you,

Yours faithfully,
For Udaipur Cement Works Ltd.

(Vinita Singhanian)
Chairperson

DRAFT LETTER OF APPOINTMENT

17th May 2022

To

Shri Surendra Malhotra,
1A1, Girdhar Apartments,
28, Feroze Shah Road
New Delhi- 110001

Re: **Your re-appointment as an Independent Director**

Sir,

1. We are pleased to inform you that at the 26th Annual General Meeting of the Company held on 12th August 2022, the Shareholders have approved your appointment as an Independent Director of the Company for a term of 3 consecutive years w.e.f. 30th June 2023, i.e. upto 29th June 2026, pursuant to and in compliance with Section 149 and other applicable provisions of the Companies Act, 2013 (the Act) and Schedule IV thereto and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations).
2. You shall ensure compliance of the prescribed Code for Independent Directors (Schedule IV of the Act) which *inter alia*, contains guidelines for professional conduct, role and functions and duties etc. and other provisions of the Act, in addition to adhering to compliance of the Company's existing Code of Conduct for Members of the Board and Senior Management earlier adopted by the Company and the Corporate Governance Norms contained in Listing Regulations.
3. You are expected to provide your expertise and experience in the functioning of the Board and the Committees of the Board you may be nominated and 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.
4. 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.

5. You shall endeavour to *inter alia* attend all meetings of the Board of Directors and of the Board Committees of which you are a Member and balance the conflicting interest of the Stakeholders. The Independent Directors are required to hold at least one meeting in a year, without the attendance of Non-independent Directors and Members of Management. As per the above referred Code, all Independent Directors shall strive to be present at the said meeting.

6. You shall continue to maintain your independence and make requisite disclosure of interest or concern in any Company etc., including shareholding and changes therein as prescribed under the Act.

7. The duties and liabilities that come with your appointment would be as per the laws applicable to the Company. The laws that currently govern the duties and liabilities of an Independent Director are the Companies Act, 2013 (including Schedule IV thereto and the Rules made thereunder) and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. In case you so desire, Company would provide support to help you familiarise yourself with the relevant duties and obligations.

8. The Company has taken a Directors and Officers Liability Insurance Policy to indemnify you for bonafide actions taken in connection with discharge of your fiduciary duties and liabilities under the Act, as a Director of the Company.

9. You shall not: (i) indulge in any insider trading in the Company's shares (ii) have any direct or indirect interest that conflicts with the interest of the Company, (iii) achieve any undue gain or advantage from the Company either to yourself or to your relatives, partners or associates.

10. During the above period, the Company will make payment of Sitting Fees and reimbursement of expenses to you for attending the Meetings of the Board/Committee of Directors, of which you are/will become a Member and Profit sharing Commission as decided by the Board from time to time, within the overall limits approved by the Shareholders subject to legal provisions as applicable.

11. All information pertaining to the business and affairs of the Company acquired during your tenure as an Independent Director is confidential to the Company and should not be disclosed to third party(ies) without prior consent from the Chairperson of the Company unless required by law or by the rules of any stock exchange or regulatory body. On reasonable request, you shall return to the Company, any documents and other materials containing information confidential to the Company.

12. The terms and conditions of your appointment are governed by and will be interpreted in accordance with Indian laws and your engagement shall be subject to the jurisdiction of the Courts at Delhi. Please note that this is not a contract of employment.

13. Kindly acknowledge receipt on the copy of this Letter. Your profile and the terms and conditions of your appointment are being posted on the website of the Company.

Thanking you,

Yours faithfully,
For Udaipur Cement Works Ltd.

(Vinita Singhanian)
Chairperson

DRAFT LETTER OF APPOINTMENT

17th May 2022

To

Shri Vinit Marwaha,
159- Pocket I, Jasola
New Delhi- 110025

Re: **Your re-appointment as an Independent Director**

Sir,

1. We are pleased to inform you that at the 26th Annual General Meeting of the Company held on 12th August 2022, the Shareholders have approved your appointment as an Independent Director of the Company for a term of 5 consecutive years w.e.f. 10th May 2023, i.e. upto 9th May 2028, pursuant to and in compliance with Section 149 and other applicable provisions of the Companies Act, 2013 (the Act) and Schedule IV thereto and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations).
2. You shall ensure compliance of the prescribed Code for Independent Directors (Schedule IV of the Act) which *inter alia*, contains guidelines for professional conduct, role and functions and duties etc. and other provisions of the Act, in addition to adhering to compliance of the Company's existing Code of Conduct for Members of the Board and Senior Management earlier adopted by the Company and the Corporate Governance Norms contained in Listing Regulations.
3. You are expected to provide your expertise and experience in the functioning of the Board and the Committees of the Board you may be nominated and 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.
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6. You shall continue to maintain your independence and make requisite disclosure of interest or concern in any Company etc., including shareholding and changes therein as prescribed under the Act.
7. The duties and liabilities that come with your appointment would be as per the laws applicable to the Company. The laws that currently govern the duties and liabilities of an Independent Director are the Companies Act, 2013 (including Schedule IV thereto and the Rules made thereunder) and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. In case you so desire, Company would provide support to help you familiarise yourself with the relevant duties and obligations.
8. The Company has taken a Directors and Officers Liability Insurance Policy to indemnify you for bonafide actions taken in connection with discharge of your fiduciary duties and liabilities under the Act, as a Director of the Company.
9. You shall not: (i) indulge in any insider trading in the Company's shares (ii) have any direct or indirect interest that conflicts with the interest of the Company, (iii) achieve any undue gain or advantage from the Company either to yourself or to your relatives, partners or associates.
10. During the above period, the Company will make payment of Sitting Fees and reimbursement of expenses to you for attending the Meetings of the Board/Committee of Directors, of which you are/will become a Member and Profit sharing Commission as decided by the Board from time to time, within the overall limits approved by the Shareholders subject to legal provisions as applicable.

11. All information pertaining to the business and affairs of the Company acquired during your tenure as an Independent Director is confidential to the Company and should not be disclosed to third party(ies) without prior consent from the Chairperson of the Company unless required by law or by the rules of any stock exchange or regulatory body. On reasonable request, you shall return to the Company, any documents and other materials containing information confidential to the Company.

12. The terms and conditions of your appointment are governed by and will be interpreted in accordance with Indian laws and your engagement shall be subject to the jurisdiction of the Courts at Delhi. Please note that this is not a contract of employment.

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Thanking you,

Yours faithfully,
For Udaipur Cement Works Ltd.

(Vinita Singhania)
Chairperson