

NIVI TRADING LIMITED

CIN: L99999MH1985PLC036391

Regd. Off.: C/o. United Phosphorus Ltd., Readymoney Terrace, 4th Floor, 167, Dr. A.B. Road, Worli, Mumbai - 400 018.

Admin. Off.: C/o. Uniphos House, C.D. Marg, 11th Road, Opp. Madhu Park, Khar (West), Mumbai - 400 052.

Tel Nos.: 61233500 / 26468 000 Fax No.: 2648 7523

Date: 28th September, 2020

To,
MRS. MEENA DEEPAK VED,
I/A 602 HORIZONE VIEW,
NEAR DISCOVERY RESTAURANT,
SEVEN BUNGLOWS, ANDHERI WEST,
MUMBAI 400 061

Sub: - Appointment as Independent Director under Companies Act, 2013

We are pleased to inform you that the shareholders of the company have passed the resolution for your appointment as an Independent Director of the Company, pursuant to the Companies Act, 2013, at the 35th Annual General Meeting held on 28th September, 2020.

As per the requirements of the Companies Act, 2013 the above is being formalized through this Letter of Appointment. Please note that this is a contract for service and is not a contract of employment.

Appointment

Your appointment is for a consecutive period of five years from 15th June, 2020 to 14th June, 2025. This tenure is subject to your fulfilling criteria for being an Independent Director and not being disqualified to be a Director under the applicable regulation.

You will be eligible for re-appointment for another term upto 5 years, subject to your fulfilling the criteria for being an Independent Director, not being disqualified to be a director and keeping in view the retirement policy for nonexecutive directors. Further, the re-appointment shall be on the basis of report of your performance evaluation of Board of Directors. The re-appointment would require Special resolution of shareholders and any other necessary approvals.

Role on the Board

You are expected to provide expertise and experience inter alia in the field of management, science, research and corporate governance, in the functioning of the Board and the Committees of the Board 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 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 specific responsibilities.

Duties and Liabilities

The duties and liabilities that come with your appointment would be as per the applicable laws, Nivi Trading Limited policies and the Articles of Association of the Company.

The laws that currently govern the duties and liabilities of an Independent Director are the Companies Act, 2013 (including Rules thereunder) and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 with the Stock Exchange, some of which are specifically outlined below.

You will follow “The Code for Independent Director” as per Schedule IV of the Companies Act, 2013, Code of Conduct alongwith the prescribed regulations under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

You are required to make disclosure of your interest as per the requirements of Section 184 of the Companies Act, 2013 and not participate in the meeting of the Board where any contract or arrangement in which you are interested is discussed.

In case you so desire, Company would provide support to help you familiarize yourself with the relevant duties and obligations.

Technology

You may give your consent by advance notification to the Chairman or Company Secretary to participate in any meeting(s) of the board or committee of directors, when necessary through video conferencing or other audio visual means, except for matters not to be dealt under the Companies Act, 2013.

When necessary, you can also participate through telephone, electronic mail or any other technology which permits you to communicate with every other Director, though such participation would not be reckoned as attending the meeting under the Companies act, 2013.

Independence

The Board of Directors of the Company inter alia has given due consideration to your declaration of being qualified as ‘independent’ in accordance with provisions of Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 with the Stock Exchange. You are expected to continue to be qualified as ‘independent’ during your tenure and provide periodic declaration to the effect as required by regulations. You will be identified as ‘independent Director’ in the annual report and other documents and publications of the Company. If circumstances change and you believe it may not be possible for you to retain your independence you should discuss this with the chairman as soon as practicable.

Evaluation Processes

Your performance evaluation shall be done by the Board of Directors annually, without your participation. You will participate in reviewing the performance of non-independent directors and the Board as a whole, performance of the Chairperson and other independent directors.

Code of Business conduct

You will follow the Nivi Trading Limited Code of Business conduct and furnish an annual affirmation of the same.

You will apply the highest standards of confidentiality and not disclose to any person or company (Whether during the course of the tenure as Independent director or at any time after cessation), any confidential information concerning the Company and any Group Companies with which you come into contact by virtue of your position as a Director, except as permitted by law or with prior clearance from the chairman or company Secretary.

Availability of Directors and officers Liability Insurance

The Directors would be covered /indemnified as per the policy of the Company.

General

All the terms as mentioned above including your appointment, professional conduct, role and functions, duties and evaluations shall be governed by the Companies Act, 2013 and Rules made thereunder and Corporate Governance requirements under the Listing Agreement [and the newly notified SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015] as amended from time to time.

This letter and any non-contractual obligations arising out of or in connection with this letter are governed by, and shall be construed in accordance with the laws of India and subject to all exclusive jurisdictions of the Courts of India.

Thanking you,

**Yours faithfully,
For Nivi Trading Limited**

**Sd/-
Rajnikant Shroff
Chairman**