



वाष्कोस लिमिटेड WAPCOS LIMITED

(भारत सरकार का उपक्रम)
जल शक्ति मंत्रालय
(A Government of India Undertaking)
Ministry of Jal Shakti



No.WAP/CS/15/2019

1st August, 2019

Ms. Preeti Madan
J-105, Som Vihar Apartments,
Sector 10, R.K. Puram,
New Delhi-110022

**Sub: Your appointment as a Non-official Part-time Director i.e.
Independent Director on WAPCOS Board**

Madam,

On behalf of WAPCOS Ltd., I am pleased to inform you that you have been appointed as a Non-official Director (Independent Director) at the Extraordinary General Meeting of the Company held on 1.8.2019.

This letter of appointment sets out terms and conditions covering your appointment in accordance with the provisions of the Companies Act, 2013 and Rules made there under.

1. Appointment:

1.1 Your appointment as a Non-Official Part-time Director i.e. Independent Director) on the Board of WAPCOS Limited is for a period of three years from the date of this letter or until further orders, whichever is earlier, in terms of Ministry of Jal Shakti's letter No.14/1/2013-PSU/317 dated 22.7.2019.

The term 'Independent Director' should be construed as defined under the Companies Act, 2013 and Rules made there under, as amended from time to time.

1.2 The Board constitutes Board Level Committees, as required under statutory regulations & guidelines as also to facilitate the smooth & efficient flow of decision making process. You may be inducted to serve as Chairman/ Member on any of the such Committees.

- 1.3. You shall not work as a Consultant or in any other capacity in WAPCOS during your tenure as non-official Director (Independent Director).

2. Functions, Responsibility and Duties

- 2.1. Your role, functions and duties will be those as are required of an Independent Director under applicable provisions of the Companies Act, 2013 and the rules made there under, as amended from time to time.

Further in terms of Section 166 of the Companies Act, 2013, you shall

- i. act in accordance with the Company's Articles of Association.
- ii. 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 interests of the Company, its employees, the shareholders, the community and for the protection of environment.
- iii. exercise your duties with due and reasonable care, skill and diligence.
- iv. 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.
- v. not achieve or attempt to achieve any undue gain or advantage either to yourself or to your relatives, partners or associates.
- vi. not assign your office as Director and any assignments so made shall be void.

3. Remuneration and Reimbursement of Expenses

- 3.1 The payment of TA/DA and sitting fees to be paid to you for attending meetings of the Board of Directors shall be in accordance with the instructions issued by the Department of Public Enterprises on the subject from time to time.
- 3.2 The sitting fees presently paid to the Non-official Directors (Independent Directors) is Rs.15000/- per meeting of the Board or any Committee thereof.
- 3.3 You will be eligible for board and lodging for attending the Board and Committee meetings at the rates as are applicable to whole-time Directors of the Company.

4. Conflict of Interest:

- 4.1 It is accepted and acknowledged that you may have business interests other than those of the Company. As a condition precedent to commencement of your appointment, you are required to declare to the Company any such directorships, appointments and interests to the Board. Thereafter, you are required to declare to the Company whenever there is any change in the circumstances which may affect your status as an Independent Director.
- 4.2 At the first meeting of the Board in which you participate as an Independent Director and thereafter at the first meeting of the Board in every financial year or whenever there is any change in the circumstances, which may affect your status as an Independent Director, you are required to give a declaration that you meet the criteria of independence.

5. Confidentiality:

- 5.1 All information in relation to the Company acquired during your appointment and tenure as an Independent Director is confidential and should not be disclosed to third parties unless required by law.

6. Liability:

- 6.1 Subject to applicable laws, for any breach of your duties you will be liable to consequences prescribed under applicable laws and in relation to the Company, you would be liable for such acts of omission or commission by the Company which had occurred with your knowledge, attributable through Board processes, and with your consent or connivance, or where you have not acted diligently.

Thanking you,

For WAPCOS Limited,



**(K.K. Kandwal)
Company Secretary**

Encl.: a/a