



Regency House, Opp. Vishnu Darshan Apt., Near Aman Cinema, Ulhasnagar - 421 002.
Tel. : 91 - 251 - 2560004, 2720401, 2720403, Tel/Fax : 91 - 251 - 2560003
E-mail : regencynirman@gmail.com, regencynirman9@gmail.com
Website : www.regencygroup.co.in CIN No. : U45200MH2005PLC153966

Letter of appointment of Independent Director

Date: _____

To,

Address:- _____

Sub: Appointment/re-appointment as an Independent Director of Regency Nirman Limited (the "Company")

Dear Sir,

On behalf of the Company, I wish to inform you about your appointment/re-appointment as an Independent Director by the members of the Company, with effect from _____. The terms of the appointment/re-appointment, which shall, in any event be subject to the Articles of Association of the Company, are set out below.

Subject to the detailed terms of this letter, as an Independent Director you will hold office for a term of up-to 5 consecutive years under the provisions of the Companies Act, 2013.



Regency House, Opp. Vishnu Darshan Apt., Near Aman Cinema, Ulhasnagar - 421 002.
Tel. : 91 - 251 - 2560004, 2720401, 2720403, Tel/Fax : 91 - 251 - 2560003
E-mail : regencynirman@gmail.com, regencynirman9@gmail.com
Website : www.regencygroup.co.in CIN No. : U45200MH2005PLC153966

Appointment/re-appointment

1. Your appointment/re-appointment as a Non-Executive Independent Director on the Board of Directors of the Company is subject to the provisions of the Companies Act, 2013.
2. In compliance with provisions of section 149(13) of the Companies Act, 2013, your directorship is not subject to retirement by rotation.
3. Notwithstanding other provisions of this Letter, the appointment/re-appointment may be terminated in accordance with the provisions of the Articles of Association of the Company or on failure to meet the parameters of independence as defined in section 149(6) or on the occurrence of any event as defined in section 167 of the Companies Act, 2013.

Time commitment

4. As a Non-Executive Independent Director, you are expected to bring objectivity and independence of view to the Board's discussions and to 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. The Board generally meets Four times a year. The Audit Committee generally meets at least Four times in a year. Besides, there are other Committee meetings like Nomination and Remuneration Committee, which are convened as per requirements. You will be expected to attend Board and Board Committees to which you may be appointed and Shareholders meetings and to



Regency House, Opp. Vishnu Darshan Apt., Near Aman Cinema, Ulhasnagar - 421 002.
Tel. : 91 - 251 - 2560004, 2720401, 2720403, Tel/Fax : 91 - 251 - 2560003
E-mail : regencynirman@gmail.com, regencynirman9@gmail.com
Website : www.regencygroup.co.in CIN No. : U45200MH2005PLC153966

devote such time to your duties, as appropriate for you to discharge your duties effectively. Ordinarily all meetings are held in Maharashtra.

5. By accepting this appointment/re-appointment you confirm that you are able to allocate sufficient time to meet the expectations from your role to the satisfaction of the Board.

Roles and Duties

6. Your role and duties will be normally required of a Non-Executive Independent Director under the Companies Act, 2013. There are certain duties prescribed for all Directors, both Executive and Non-Executive, which are fiduciary in nature and are as under :
 - I. You shall act in accordance with the Company's Articles of Association as may be amended from time to time.
 - II. You shall act in good faith in order to promote the objects of the Company for the benefits of its members as a whole, and in the best interest of the Company.
 - III. You shall discharge your duties with due and reasonable care, skill and diligence.
 - IV. You shall 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. You shall not achieve or attempt to achieve any undue gain or advantage either to yourself or to your relatives, partners or associates.
 - VI. You shall not assign your office as Director and any assignments so made shall be void.



Regency House, Opp. Vishnu Darshan Apt., Near Aman Cinema, Ulhasnagar - 421 002.
Tel. : 91 - 251 - 2560004, 2720401, 2720403, Tel/Fax : 91 - 251 - 2560003
E-mail : regencynirman@gmail.com, regencynirman9@gmail.com
Website : www.regencygroup.co.in CIN No. : U45200MH2005PLC153966

In addition to the above requirements the Board of Directors also expect you to perform the following functions:

- a) Help in bringing an independent judgment to bear on the Board's deliberation especially on issues of strategy, performance, risk management, resources, key appointments and standards of conduct;
- b) To bring an objective view in the evaluation of the performance of board and management;
- c) Scrutinize the performance of management in meeting agreed goals and objectives and monitor the reporting of performance;
- d) Satisfy themselves 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;
- f) Balance the conflicting interest of the stakeholders;
- g) Determine appropriate levels of remuneration of executive directors, key managerial personnel 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 interest
- i) Ascertain and ensure that the company has an adequate and functional vigil mechanism and to ensure that the interests of a person who uses such mechanism are not prejudicially affected on account of such use;
- j) Report concerns about unethical behavior, actual or suspected fraud or violation of the company's code of conduct or ethics policy;
- k) Acting within his authority, assist in protecting the legitimate interests of the company, shareholders and its employees;



Regency House, Opp. Vishnu Darshan Apt., Near Aman Cinema, Ulhasnagar - 421 002.
Tel. : 91 - 251 - 2560004, 2720401, 2720403, Tel/Fax : 91 - 251 - 2560003
E-mail : regencynirman@gmail.com, regencynirman9@gmail.com
Website : www.regencygroup.co.in CIN No. : U45200MH2005PLC153966

- l) Not disclose confidential information, including commercial secrets, technologies, advertising and sales promotion plans, unpublished price sensitive information, unless such disclosure is expressly approved by the Board or required by law.

Status of Appointment

7. You will not be an employee of the Company and this letter shall not constitute a contract of employment. You will be paid such remuneration by way of sitting fees for meetings of the Board and its Committees as may be decided by the Board.
8. You will have no entitlement to any bonus during the appointment and no entitlement to participate in any employee stock option scheme operated by the Company or any Group Company.

Conflict of Interests

9. It is accepted and acknowledged that you may have business interests other than those of the Company. As a condition to your appointment, you are required to declare any such directorships, appointments and interests to the Board in writing in the prescribed form at the time of your appointment.
10. In the event that your circumstances seem likely to change and might give rise to a conflict of interest or, when applicable, circumstances that might lead the Board to revise its judgment that you are independent, this should be disclosed to the Chairman and the Secretary.

Disclosure of Interest

11. Any material interest that a Director may have in any transaction or arrangement that the Company has entered into should be disclosed no later than when the



Regency House, Opp. Vishnu Darshan Apt., Near Aman Cinema, Ulhasnagar - 421 002.
Tel. : 91 - 251 - 2560004, 2720401, 2720403, Tel/Fax : 91 - 251 - 2560003
E-mail : regencynirman@gmail.com, regencynirman9@gmail.com
Website : www.regencygroup.co.in CIN No. : U45200MH2005PLC153966

transaction or arrangement comes up at a Board meeting so that the minutes may record your interest appropriately and our records are updated. A general notice that you are interested in any contract with a particular person, firm or company is acceptable.

Code of Conduct

12. During the appointment, you will comply with any relevant regulations as may be issued by the Government of India and such other authorized bodies as set up by the Government on its behalf, including the Code for Independent Directors, Code of Conduct and Ethics for Directors and Senior Executives and Insider Trading Code and such other requirements as the Board of Directors may from time to time specify.
13. 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 shall give a declaration to that effect confirming that you meet the criteria of independence as provided in Section 149(6) of the Companies Act, 2013 and Listing Agreement

Confidentiality

14. All information acquired during your appointment is confidential to the Company and should not be released, either during your appointment or following termination (by whatever means) to third parties without prior clearance from the Chairman unless required by law or by the rules of any stock exchange or regulatory body. On reasonable request, you shall surrender any documents and other materials made available to you by the Company.
15. Your attention is also drawn to the requirements under the applicable regulations and the Company's Insider Trading Code which concern the disclosure of price



Regency House, Opp. Vishnu Darshan Apt., Near Aman Cinema, Ulhasnagar - 421 002.
Tel. : 91 - 251 - 2560004, 2720401, 2720403, Tel/Fax : 91 - 251 - 2560003
E-mail : regencynirman@gmail.com, regencynirman9@gmail.com
Website : www.regencygroup.co.in CIN No. : U45200MH2005PLC153966

sensitive information and dealing in the securities of the Company. Consequently you should avoid making any statements or performing any transactions that might risk a breach of these requirements without prior clearance from the Chairman or any other Director of the Company.

Publication of the letter Confidentiality

16. In line with provision of Clause IV sub clause 5, the terms and condition of appointment of independent director will be open for inspection at the registered office of the Company by any member during the business hours.

Membership of Committees

17. The Board of Directors may appoint you as Member / Chairman of one or more of its Committees which will be covered in a separate communication setting out the relevant committee's terms of reference and any specific responsibilities.

Termination

18. You may resign from your position at any time and should you wish to do so, you are requested to serve a reasonable written notice on the Board. In terms of provisions of the Companies Act, 2013, you are required to file a copy of your resignation letter with the Registrar of Companies, Mumbai.

19. Continuation of your appointment is contingent on your getting re-elected by the shareholders in accordance with provisions of Companies Act, 2013 and the Articles of Association of the Company, from time to time in force.

20. Your appointment may also be terminated in accordance with the provisions of the Articles of Association of the Company from time to time in force.



Regency House, Opp. Vishnu Darshan Apt., Near Aman Cinema, Ulhasnagar - 421 002.

Tel. : 91 - 251 - 2560004, 2720401, 2720403, Tel/Fax : 91 - 251 - 2560003

E-mail : regencynirman@gmail.com, regencynirman9@gmail.com

Website : www.regencygroup.co.in

CIN No. : U45200MH2005PLC153966

General

21. 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 the parties agree to submit to the exclusive jurisdiction of the courts of Delhi.

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

Yours Faithfully,

FOR REGENCY NIRMAN LIMITED

Mahesh S. Khairari

DIRECTOR

DIN: 00388549

**ADDRESS: REGENCY HOUSE, PLOT NO.49, SHEET NO.1, OPP. VISHNU DARSHAN,
AMAN TALKIES ROAD, ULHASNAGAR - 421003**