

**MODISON  
LIMITED**

33 - Nariman Bhavan, 227 - Nariman Point,  
Mumbai - 400021 India  
T: +91-22-2202 6437 F: +91-22-2204 8009  
E: sales@modison.com W: www.modison.com  
Cin No.: L51900MH1983PLC029783



(Formerly known as MODISON METALS LIMITED)

19-12-2022

## **LETTER OF APPOINTMENT**

Mr. JAYANT GOVINDRAO KULKARNI  
02, DATTA KUNJ APARTMENT, GANGAPUR ROAD,  
ANAND NAGAR, NASHIK  
MAHARASHTRA -422005

### **Sub.: Appointment as an Independent Director of Modison Limited (the Company")**

The Code for Independent Directors contained in The Companies Act, 2013 provides that we should issue a letter of appointment to the Independent Directors.

I am pleased to inform you that the shareholders at the Postal Ballot held on December 17<sup>th</sup>, 2022 have approved your appointment as an Independent Director for a period of five consecutive years from November 09, 2022 to 08<sup>th</sup> November, 2027. This letter of appointment sets out the terms and conditions covering your appointment which are as follows:

#### **APPOINTMENT:**

1. Your 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 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.



33 - Nariman Bhavan, 227 - Nariman Point,  
Mumbai - 400021 India  
T: +91-22-2202 6437 F: +91-22-2204 8009  
E: sales@modison.com W: www.modison.com  
Cin No.: L51900MH1983PLC029783



(Formerly known as MODISON METALS LIMITED)

## **ROLE AND DUTIES:**

4. The roles and duties will be as per Companies Act, 2013, SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015.

## **STATUS OF APPOINTMENT:**

5. The sitting fees presently paid to the Non-Executive Independent Director is Rs.20,000/- per meeting of the Board and Audit Committee thereof.

## **INDEPENDENT PROFESSIONAL ADVICE**

6. There may be occasions when you consider that you need professional advice in furtherance of your duties as a Director and it will be appropriate for you to consult independent advisers at the Company's expense. The Company will reimburse full cost of expenditure incurred in accordance with the Company's policy.

## **CONFLICT OF INTEREST**

7. 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.

## **EVALUATION**

8. The Board of Directors will carry out an evaluation of the performance of the Board as a whole, Board Committees and Directors on an annual basis as per Company's Policy. Your appointment and reappointment on the Board shall be subject to the outcome of the yearly evaluation process.

## **DISCLOSURE OF INTEREST**

9. 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 transaction or arrangement comes up at a Board meeting so that the minutes



**MODISON  
LIMITED**

33 - Nariman Bhavan, 227 - Nariman Point,  
Mumbai - 400021 India  
T: +91-22-2202 6437 F: +91-22-2204 8009  
E: sales@modison.com W: www.modison.com  
Cin No.: L51900MH1983PLC029783



(Formerly known as MODISON METALS LIMITED)

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

10. During the appointment you are required to comply with regulations as contained in Schedule IV under Companies Act, 2013, including the Code of Conduct.

## CONFIDENTIALITY

11. 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.
12. 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 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 the Company Secretary.

## POLICIES

13. In line with the SEBI norms, the Company has uploaded various policies on the Company's website [www.modison.com](http://www.modison.com) (in Investor tab), you are requested to comply with the same.

## PUBLICATION OF THE LETTER OF APPOINTMENT

14. In line with provision of Clause IV sub clause 6 of Schedule IV, under Companies Act, 2013, the Company will make public the terms and conditions of your appointment and will also arrange for it to be displayed on the Company's website.

**MODISON  
LIMITED**

33 - Nariman Bhavan, 227 - Nariman Point,  
Mumbai - 400021 India  
T: +91-22-2202 6437 F: +91-22-2204 8009  
E: sales@modison.com W: www.modison.com  
Cin No.: L51900MH1983PLC029783



(Formerly known as MODISON METALS LIMITED)

## MEMBERSHIP OF COMMITTEES

15. 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

16. 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.
17. 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.

## GENERAL

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

Yours sincerely,  
For **MODISON LIMITED**



**MANISH KUMAR SRIVASTAVA**

Jt. Managing Director

Encl: As above



MANUFACTURER OF ELECTRICAL CONTACTS FOR LV, MV, HV & EHV SWITCHGEAR INDUSTRIES

**MODISON  
LIMITED**

33 - Nariman Bhavan, 227 - Nariman Point,  
Mumbai - 400021 India  
T: +91-22-2202 6437 F: +91-22-2204 8009  
E: sales@modison.com W: www.modison.com  
Cin No.: L51900MH1983PLC029783



(Formerly known as MODISON METALS LIMITED)

I have read and agree to the above terms regarding my appointment as an Independent Director of Modison Limited.

*Sign*

**JAYANT GOVINDRAO KULKARNI  
INDEPENDENT DIRECTOR**