



**SPECTROGEN PHARMACHEM LIMITED**  
**(Formerly, Spectrogen Pharmachem Private Limited)**  
**CIN: U24299TG2020PLC147109**

**E-mail: [info@spectrogen.co.in](mailto:info@spectrogen.co.in)**  
**Tel: 040 – 3503 5220**

**Website: [www.spectrogen.co.in](http://www.spectrogen.co.in)**  
**GST: 36ABFCS1492M1ZV**

**TERMS AND CONDITIONS OF APPOINTMENT FOR INDEPENDENT DIRECTORS**

**Appointment**

The appointment will be for the period mentioned against their respective names (“Term”). The Company may disengage Independent Directors prior to completion of the Term subject to compliance of relevant provisions of the 2013 Act. The word “term” should be construed as defined under Companies Act, 2013. The Company has adopted the provisions with respect to appointment and term of Independent Directors, which is in consistent with the Act. Re-appointment for the second term shall be based on recommendation of the Nomination and Remuneration Committee and subject to approval of the Board and the Shareholders. Re-appointment would be considered by the Board, based on the outcome of the performance evaluation process and continuing to meet independence criteria.

**Committees**

The Board of Directors (the Board) may, if it deems fit, invite you for being appointed on one or more existing Board Committees or any such Committee that is set up in the future. Your appointment on such Committee(s) will be subject to the applicable Regulations.

**Time Commitment**

As a Non – Executive Director, you are expected 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. You will be expected to attend the Meeting of the Board of Directors, and as well as Board Committees, to which you may be appointed and Shareholders Meetings and to devote such time to your duties, as appropriate for you to discharge your duties effectively. By accepting this appointment, you confirm that you are able to allocate sufficient time to meet the expectations from your role to the satisfaction of the Board.

**Role and Duties**

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Your role and duties will be those 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:

- a) You shall act in accordance with the Company's Articles of Association.
- b) You shall 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 interest of the Company.
- c) You shall discharge your duties with due and reasonable care, skill and diligence.
- d) You will abide by the Guidelines of Professional Conduct, Role, Function and Duties as an Independent Directors provided in Schedule-IV of the Companies Act, 2013
- e) 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.
- f) You shall not achieve or attempt to achieve any undue gain or advantage either to yourself or to your Relatives, Partners, or Associates.
- g) You shall not assign your office as Director and any assignments so made shall be void.
- h) You will not hold office as a Director or any other office in a competing Firm / Entity.

### **Remuneration**

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, from time to time.

### **Reimbursement of Expenses**

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In addition to the remuneration, the Company will, for the period of your appointment, reimburse you for travel and other incidental expenses incurred by you in the performance of your role and duties.

### **Disclosures**

During the term, you agree to promptly notify the Company of any change in the Directorships and provide such other disclosures and information as may be required under the applicable laws. You also agree that upon becoming aware of any potential conflict of interest with the position as Independent Directors of the Company, it shall promptly disclose the same to the Chairman and the Company Secretary. During their Term, they agree to promptly provide a declaration under Section 149 (7) of the Companies Act, 2013, upon any change in circumstances which may affect their status as an Independent Director.

### **Training and Development**

The Company may, if required, conduct formal training program for its Independent Directors. The Company may, as required, support the Independent Directors to continually update their skills and knowledge and improve their familiarity with the Company and its business.

### **Performance Evaluation**

As Members of the Board, their performance as well as the performance of the entire Board and its Committees will be evaluated annually. Evaluation of each Director shall be done by all the other Directors. Your appointment and re-appointment on the Board shall subject to the outcome of the Annual Evaluation Process. However, the actual evaluation process shall remain confidential and shall be a constructive mechanism to improve the effectiveness of the Board and the Committees.

### **Disclosure of Interest**

The Company must include in its Annual Accounts a note of any material interest that a Director may have in any transaction or arrangement that the Company has entered into. Such interest should be disclosed no later than when the 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 Contracts with a particular Person, Firm or Company is acceptable.

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### **Code of Conduct**

As Independent Directors of the Company, they agree to comply with the Code of Conduct for Non – Executive Directors. Unless specifically authorized by the Company, they shall not disclose Company and business information to constituencies such as the Media, Employees, Shareholders, Agents, Franchisees, Dealers, Distributors, and Importers. Their obligation of confidentiality shall survive cessation of their respective Directorships with the Company. The provisions of the Code of Conduct of Directors and Senior Management prohibiting disclosure or use of Unpublished Price Sensitive Information, would be applicable to the Independent Directors. Additionally, you shall not participate in any business activity which might impede the application of your independent judgment in the best interest of the Company.

All Directors are required to sign a confirmation of acceptance of the Code of Conduct for NEDs as adopted by the Board on annual basis.

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**Termination**

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

*The terms of appointment, as set out in this letter, are subject to the extent provisions of the applicable laws, including the Act and Articles of Association of the Company.*

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