

PATEL INFRASTRUCTURE LIMITED

APPOINTMENT LETTER FOR INDEPENDENT DIRECTOR

To,

Sub.: Appointment as an Independent Director of Patel Infrastructure Limited (the Company)

We are pleased to inform you that the shareholders at the ___ General Meeting held on _____ have approved your [appointment/reappointment] as an Independent Director for a period of _____ years. 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 (the "Board") of the Company with effect from _____ 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.

COMMITTEES:

3. The Board may, if it deems fit, invite you for being appointed on one or more existing Board Committees or any such Committee(s) that is set up in the future.

Copies of the terms of reference for each of those committees would be provided to you at the appropriate time, if not already provided for.

Your appointment on such Committee(s) will be subject to the applicable regulations.

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 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. The Board generally meets four times in a year and the Audit Committee generally meets at least four times in a year. Besides, there are other committees such as the Nomination and Remuneration Committee, Corporate Social Responsibility Committee, Stakeholder Relationship Committee, the risk management committee etc., the meetings of which are ordinarily convened as per requirements. You will be expected to attend Board and Board Committees meetings 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.

ROLE AND DUTIES:

5. Your role and duties will be those normally required of a Non-Executive Independent Director under the Companies Act, 2013 and the rules thereunder. 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 benefit 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 an Independent Director, and any assignments so made shall be void.

STATUS OF APPOINTMENT:

6. You will not be an employee of the Company and this letter shall not constitute a contract of employment. You shall not be paid any remuneration, however, you shall be paid sitting fees for meetings of the Board and its Committees as may be decided by the Board and approved by the Shareholders from time to time. Further, you will also be paid commission if any, as may be approved by the Board and the Shareholders from time to time.

REIMBURSEMENT OF EXPENSES:

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

INDEPENDENT PROFESSIONAL ADVICE:

8. 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:

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 judgement

that you are independent, this should be disclosed to both the Chairman and the Company Secretary.

EVALUATION:

11. 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:

12. 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 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:

13. 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:

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 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.

PUBLICATION OF THE LETTER OF APPOINTMENT:

16. 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.

TERMINATION:

17. 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, Ahmedabad.

18. 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. You will not be entitled to compensation if the shareholders do not re-elect you at any time.
19. 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:

20. 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 Vadodara.

Yours sincerely,

For **Patel Infrastructure Limited**

Chairman & Director
