

Date:

Mr/Ms _____
Address-

Dear Mr. _____,

Sub: Appointment as Non-Executive Independent Director

With reference to your consent to act as Director, if appointed and your confirmation regarding the meeting of “independence” criteria as envisaged in Section 149(6) of the Companies Act, 2013 (“Act”), we are pleased to confirm that the Members of Genus Prime Infra Limited (Formerly Gulshan Chemfill Limited) (hereinafter referred to as the “Company” or “GPIL”) at the 14th Annual General Meeting held on September 27TH, 2014, have approved your appointment as Non-Executive Independent Director on the Board of the Company to hold office for a tenure of five consecutive years from April 01, 2014 to March 31, 2019.

This letter of appointment sets out the terms and conditions covering your appointment, which are as follows:

1. TERMS OF APPOINTMENT:

- 1.1 You have been appointed as a Non-Executive Independent Director on the Board of the Company to hold office for a tenure of five consecutive years from April 01, 2014 to March 31, 2019.
- 1.2 You will not be liable to retire by rotation.
- 1.3 As per the provisions of the Act, the Independent Directors will serve for not more than two terms of five years each on the Board of the Company. The Company is at liberty to disengage you earlier subject to compliance of relevant provisions of Act.
- 1.4 Your appointment is subject to the provisions of the Act.
- 1.5 Your appointment is also subject to the maximum permissible Directorships that one can hold as per the provisions of the Act and the listing agreement.
- 1.6 Your re-appointment, if any, at the end of the term shall be based on the recommendation of the Nomination and Remuneration Committee and subject to the approval of the Board and the shareholders. Your reappointment would be considered by the Board based on the outcome of the performance evaluation process and your continuing to meet the independence criteria.
- 1.7 The term “Independent Director” should be construed as defined under the Act and the listing agreement.

2. TIME COMMITMENT:

- 2.1 The Board meets at least four times in a year. The Audit Committee also meets at least four times in a year. Besides, there are other Committee meetings like Nomination and Remuneration Committee and Stakeholders’ Relationship Committee, which are ordinarily convened as per the requirement. Ordinarily, all meetings are held in New Delhi (India). However, it is difficult for a company to lay down specific parameters on time commitment owing to the nature of the role of a director and/or the Board. The Company expects that you will attend all Board, Board Committees to which you are member or may be appointed and Shareholders meetings and to devote such time as is prudent and necessary for the appropriate performance/discharge of your role, duties and responsibilities as an Independent Director.
- 2.2 By accepting this appointment, you confirm that you are able to devote sufficient time to meet the expectations of your role, duties and responsibilities to the satisfaction of the Board and the Company.

3. BOARD COMMITTEES:

As per the current evaluation, you are a Chairman/Member of the following Committees:

1. Audit Committee -
2. Nomination & Remuneration Committee -
3. Stakeholders' Relationship Committee -

The tasks of the aforesaid Committees are provided as "Annexure A".

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.

4. ROLE AND DUTIES:

- 4.1 You shall abide by the duties of directors as provided in the Act (including Section 166 of the Act), listing agreement with stock exchanges and the Company's 'Code of Conduct for Independent Directors' ("the Code") based on provisions outlined in Schedule IV under section 149(8) of the Act. For your ready reference, the Code and the relevant provisions have been extracted and attached to this letter as "Annexure B" and "Annexure C".
- 4.2 In addition to the above statutory requirements, you are expected to bring independent view to the Board's discussions and to help the Board in the following key matters:
 - Development of constructive strategy.
 - Assessment of the performance of management in meeting agreed goals and objectives.
 - Risk management.
 - Ensuring high standards of financial integrity and accurate reporting on performance and the financial position of the Company.
 - Determining appropriate levels of remuneration of Executive Directors.
 - Ensuring good corporate governance and compliance with the applicable legislations and regulations under review and the conformity of the Company/industries practices to accepted norms.
- 4.3 During the Appointment, you should not do any act, which is against the objects of the Company and is detrimental to the interest of the Company. This includes but not limited to;
 - Involvement 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.
 - Achieve or attempt to achieve any undue gain or advantage either to yourself or to your relatives, partners or associates.
 - Assign your office as Director.

5. REMUNERATION AND REIMBURSEMENT OF EXPENSES:

- 5.1 As Non-Executive Independent Director, you will be paid sitting fees for attending the meetings of the Board and its Committees as may be decided by the Board and/or approved by the Shareholders from time to time.
- 5.2 Presently, the sitting fees will be paid to the Non-Executive Independent Director, as follows:
 - For Board Meeting : Nil
 - For Meeting of the Committee of the Board : Nil
- 5.3 Further, the Company will, for the period of your appointment, pay or reimburses to you such fair and reasonable expenditure, as may have been incurred by you while performing your role as an Independent Director of the Company. This could include reimbursement of expenses for travel, hotel and other incidental expenses incurred by you in the performance of your role and duties. The

Company shall also reimburse the expenses incurred on taking professional advice, if needed from independent advisors in the furtherance of your duties as an Independent Director.

6. DISCLOSURE OF INTEREST OR CONCERN:

- 6.1 It is accepted and acknowledged that you may have business interests other than those of the Company. You are required to disclose your interest or concern in any company or companies or body corporate, firms or other association of individuals including shareholding in Form MBP 1, at the time of your appointment and at the first meeting of the Board in which you participates as a director and thereafter at the first meeting of the Board in every financial year or whenever there is any change in the disclosure already made then at the first meeting held after such change.
- 6.2 You shall at the time of your appointment and at the first meeting of the Board in which you participates as a 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, give a declaration that you meets the criteria of independence as provided in sub-section (6) of Section 149 of the Act.

7. PERSONAL INFORMATION:

During your tenure of Appointment, you are required to promptly intimate the Company and the Registrar of Companies (RoC) in the prescribed manner, of any change in your personal information like address, contact details etc., provided to the Company.

8. CONFIDENTIALITY:

- 8.1 You must apply the highest standards of confidentiality. You should not disclose to any person or company either during the course of the Appointment or at any time after its termination, any confidential information concerning the Company and any Group Companies with which you come into contact by virtue of your position in the Company.
- 8.2 Further, we would like to draw your attention to the requirements under the applicable regulations of SEBI for prohibition of insider trading in securities and the Company's "Code of Conduct for Prevention of Insider Trading" which concern the disclosure of price sensitive information and dealing in the securities of the company. Consequently, you should not make any statements or perform any transactions that might risk a breach of these requirements.
- 8.3 On termination of the Appointment you will deliver to the Company all documents, papers and other property of or relating to the business of the Company or any Group Company which are in your possession, custody or power by virtue of your position in the Company.

9. CODE OF CONDUCT

During the Appointment, you are required to comply with the Company's "Code of Conduct for Directors and Senior Management Personnel", including its "Code of Conduct for Prevention of Insider Trading" and such other requirements as the Board or other regulatory agencies may from time to time specify.

10. INDUCTION:

Immediately after your appointment, the Company shall, if required, conduct a formal induction program for you. The Company shall also, if required, arrange the training and familiarization sessions to support you to continually update your skills and knowledge.

11. EVALUATION:

As per the Policy, your performance as well as the performance of the entire Board and its Committees shall be evaluated annually. The performance evaluation of independent director shall be done by the entire Board excluding the director being evaluated. The criteria for evaluation shall be determined by the Nomination and Remuneration Committee. Your appointment and re-appointment on the Board shall be subject to the outcome of the yearly evaluation process.

12. INSURANCE:

The Company will take an appropriate Directors' and Officers' Liability Insurance policy and pay the premiums for the same. The Company intends to maintain such insurance cover for the Term of your appointment, subject to the terms of such policy in force from time to time.

13. TERMINATION:

- 13.1 You may resign from directorship of the Company by giving a notice in writing to the Company at any time by stating the reasons for resignation.
- 13.2 If at any stage during the Appointment, there is a change that may affect your status as an Independent Director as envisaged in Section 149(6) of the Act, you are required to promptly submit your resignation to the Company with effect from the date of such change.
- 13.3 Your appointment on the Board of the Company may be terminated in accordance with the provisions of the Act and the Articles of Association of the Company from time to time in force.
- 13.4 Your directorship may also be terminated for violation of any provision of the Company's Code of Conducts as applicable to Directors of the Company.

14. GOVERNING LAW:

This letter represents the entire understanding, and constitutes the whole agreement, in relation to your appointment and supersedes any previous understanding, if any between yourself and the Company with respect thereto and, without prejudice to the generality of the foregoing, excludes any warranty, condition or other undertaking implied at law or by custom. This agreement/letter is governed by and shall be constructed in accordance with Indian law and subject to the jurisdiction of the Indian courts.

15. ACCEPTANCE OF APPOINTMENT

Please confirm your agreement to the above by signing and returning to me/Company Secretary the enclosed second copy of this Letter.

Yours sincerely
For **Genus Prime Infra Limited**
(Formerly Gulshan Chemfill Limited)
Chairman
Encl. as above

.....
AGREE AND ACCEPT

I have read and understood the terms of my appointment as an Independent Director of the Company and I hereby agree to the same.

(Signature)

Name :
DIN :
Date :

Annexure A
TASKS OF THE COMMITTEES OF THE BOARD OF DIRECTORS

(A) Audit Committee

The powers of the Audit Committee are as under:

- To investigate any activity within its terms of reference.
- To seek information from any employee.
- To obtain outside legal or other professional advice.
- To secure attendance of outsiders with relevant expertise, if it considers necessary.

The role and responsibilities of the Audit Committee are in accordance with the guidelines set out in the Listing Agreement with the Stock Exchanges and the provisions of the Companies Act, 1956/2013 and that inter alia include the following:

- Oversight of the Company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible;
- Recommending to the Board, the appointment, re-appointment and, if required, the replacement or removal of the statutory auditor and the fixation of audit fees;
- Approving payment to statutory auditors for any other services rendered by the statutory auditors;
- Reviewing, with the management, the annual financial statements before submission to the board for approval, with particular reference to:
 - a) Matters required to be included in the Directors' Responsibility Statement to be included in the Board's report in terms of clause (2AA) of section 217 of the Companies Act, 1956;
 - b) Changes, if any, in accounting policies and practices and reasons for the same ;
 - c) Major accounting entries involving estimates based on the exercise of judgment by management;
 - d) Significant adjustments made in the financial statements arising out of audit findings;
 - e) Compliance with listing and other legal requirements relating to financial statements;
 - f) Disclosure of any related party transactions;
 - g) Qualifications in the draft audit report;
- Reviewing, with the management, the quarterly financial statements before submission to the board for approval;
- Reviewing with management the annual financial statements including the minutes of the Board meetings of the unlisted subsidiary company;
- Reviewing, with the management, the statement of uses / application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document/prospectus/notice and the report submitted by the monitoring agency monitoring the utilisation of proceeds of a public or rights issue, and making appropriate recommendations to the Board to take up steps in this matter;
- Review and monitor the auditor's independence and performance, and effectiveness of audit process;
- Approval or any subsequent modification of transactions of the company with related parties;
- Scrutiny of inter-corporate loans and investments;
- Valuation of undertakings or assets of the company, wherever it is necessary;
- Evaluation of internal financial controls and risk management systems;
- Reviewing, with the management, performance of statutory and internal auditors, and adequacy of the internal control systems;

- Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit;
- Discussion with internal auditors for any significant findings and follow up there on;
- Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the board;
- Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern;
- To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors;
- To review the functioning of the Whistle Blower mechanism;
- Approval of appointment of CFO (i.e., the whole-time Finance Director or any other person heading the finance function or discharging that function) after assessing the qualifications, experience & background, etc. of the candidate;
- Review of the following information:
 - a) Management discussion and analysis of financial condition and results of operations;
 - b) Statement of significant related party transactions (as defined by the audit committee), submitted by management;
 - c) Management letters / letters of internal control weaknesses issued by the statutory auditors;
 - d) Internal audit reports relating to internal control weaknesses; and
 - e) The appointment, removal and terms of remuneration of the internal auditor shall be subject to review by the Audit Committee.
- Carrying out any other function as assigned by the Board of Directors including review and oversees the vigil mechanism of the Company in-line with the requirement of provisions of Section 177(9) of the Companies Act, 2013 read with rule 7 of Companies (Meetings of Board and its Powers) Rules, 2014.

(B) Nomination & Remuneration Committee:

The terms of reference of the Committee (revised on May 30, 2014) inter alia, includes the following:

- To identify persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down and also recommend to the Board their appointment and removal
- To evaluate, approve and recommend the remuneration and terms of appointment of whole-time directors within the overall ceiling approved by the shareholders;
- To carry out evaluation of every director's performance;
- To formulate the criteria for determining qualifications, positive attributes and independence of a director;
- To recommend to the Board a policy, relating to the remuneration for the directors, key managerial personnel and other employees;
- To assist the Board in respect of compensation matters and policies for the Company, reviewing compensation strategies for the Company, and generally making recommendations to the Board in respect of compensation matters for the Company;
- To formulate, approve, implement, supervise and administer employee stock option schemes of the Company; and
- To carry out any other function as is mandated by the Board from time to time and / or enforced by any statutory notification, amendment or modification, as may be applicable

- To perform such other functions as may be necessary or appropriate for the performance of its duties

(C) Stakeholders' Relationship Committee:

The terms of reference of the Committee inter alia, includes the following:

- To oversee and review all matters related with transfer, transmission, transposition, dematerialisation, rematerialisation and mutation of securities.
- To approve issue of share certificates including duplicate, splitted/sub-divided or consolidated certificates.
- To oversee and review redressal/removal of shareholders' grievances related to transfer, transmission, transposition, dematerialisation, rematerialisation, mutation of securities and issue of share certificates including duplicate, splitted/sub-divided or consolidated certificates.
- To look into redressal/removal of shareholders' grievances relating to non-receipt of declared dividends, non-receipt of Annual Report, etc.
- To oversee the performance of the Registrar and Share Transfer Agents of the Company.
- To oversee and redress grievance of any other stakeholder under provision of Companies Act, 2013 to avoid any class action.
