Date……

Name of Independent Director
Address of Independent Director

Dear ……,

Sub: Appointment as a Non-Executive Independent Director

We are pleased to inform you that the members of Saatvik Green Energy Limited ("the Company") at its meeting held on [●] has appointed you as Director of the Company in the category of Non-Executive Independent Director for a term of [●] with effect from [●].

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

1. **Term of Appointment:** Your appointment as an Independent Director on the Board of Directors of the Company is for a term of [●] from [●] to [●].

   The Board of Directors may invite you to be appointed on one or more of the existing Board Committees or any Committee(s) that may be set up in the future.

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

2. **Expectations, Roles, Functions and Duties:** As an Independent Director you are expected to bring objectivity and independence of view to the Board's discussions and provide the Board with effective inputs in relation to the Company's strategy, performance and risk management as well as ensuring high standards of financial probity and corporate governance. You are also expected to observe and comply with applicable laws and the rules, regulations and policies of the Company, in relation to your directorship and the business of the Company.

   The duties and liabilities that come with your appointment would be as per the applicable laws. The rules that currently govern the duties and liabilities of an Independent Director are the Companies Act, 2013 including the Rules made thereunder and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"). You should abide by the guidelines of professional conduct and discharge your role, functions and duties in accordance with the Code for Independent Directors (Schedule IV of the Companies Act, 2013) and the Articles of Association of the Company.

   2.1 Code of Conduct for Board Members and Senior Management Personnel: You are requested to ensure compliance with the Company's Code of Conduct for Board Members and Senior Management Personnel and furnish an annual affirmation of the same.

2.2 Confidentiality: You will adhere to the highest standards of confidentiality and shall not disclose to any person or company (whether during the course of the tenure as an Independent Director or at any time after its cessation), any confidential information concerning the Company or any of the group companies with which you may come into contact by virtue of your position as a Director, except as may be permitted under law from time to time or with the prior clearance from the Managing Director of the Company.

You are also subject to and bound by the prohibition and restrictions against insider trading and disclosure of unpublished price sensitive information, as prescribed under the Act and the regulations issued by the Securities and Exchange Board of India ("SEBI"). You also need to strictly abide by the Code of Conduct for Prevention of Insider Trading of the Company under SEBI (Prohibition of Insider Trading) Regulations, 2015.

2.3 Disclosure of interest: You are requested to disclose your interest in other companies as required under section 184 of the Companies Act, 2013 on a continuous basis. Further, you should abstain from taking part in the proceedings of a Board Meeting of Saatvik Green Energy Limited at the time of consideration of any contract or arrangement in which you may be concerned or interested, whether directly or indirectly.

2.4 Conflict of Interest: You are expected to avoid situations leading to conflict of interest with the business interests of the Company as such situations / circumstances impair the ability of an individual to discharge the duties with an objective independent judgment without any external influence. You are also expected not to accept appointment as Director of any competing company.

3. **Directors and Officers Insurance:** The Company has an insurance policy to protect its Directors and Officers. The said insurance policy takes care of the costs for defending legal proceedings initiated against Directors and Officers of the Company, subject to the terms and conditions of the policy.

4. **Meetings of Board and Sitting Fees:** You should strive to attend all the meetings of the Board and the Board Committees, of which you are a member. In addition, under schedule IV of the Act the Independent Directors have to hold at least one meeting in a year, without the attendance of Non-Independent Directors and members of management. You may also attend the meetings through video conferencing or other audio-visual means in accordance with the provisions of the Act and the rules made thereunder.

   You will be entitled to receive sitting fee for attending meetings of the Board and its Committees. You will also be entitled to reimbursement of travel and lodging and boarding expenses, if any, incurred by you for participation in the meetings of the Board and its Committees.

5. **Evaluation Process:** Your performance evaluation will be done by the Board of Directors annually, without your participation. You will be participating in the process of performance evaluation of Executive Directors, Non-Executive Directors, other Independent Directors and the Board & its committees, as a whole.

6. **Independence:** The Board of Directors has given due consideration to your declaration of being qualified as 'Independent' in accordance with the provisions of Companies Act, 2013 and the Listing Regulations. You are expected to continue to be qualified as 'Independent' during your tenure and provide annual declaration to this effect as required under the said regulations. In the event of any change in circumstances that may affect your Independence, the matter should be immediately brought to the notice of the Board.

It is a pleasure to have you on the Board. I am confident that your association, expertise and advice will immensely benefit the Company and the Board.

Thanking you,

Yours faithfully,
For Saatvik Green Energy Limited

[●]

I hereby acknowledge receipt of and accept the terms set out in this letter.

_____
Name of Independent Director