

HO/CS/

Dated: August 10, 2019

Mr. Ashvani Madan
C-28, Anand Niketan,
Chanakya Puri,
New Delhi-110021

Dear Sir,

APPOINTMENT AS AN INDEPENDENT DIRECTOR

1. I am pleased to inform you that the Board of Directors of the Company has passed following Resolution in its meeting of date appointing you as an Additional Independent Director of the Company:-

“RESOLVED THAT pursuant to Section 149, 150, 152, 161 and any other applicable provisions of the Companies Act, 2013 (“Act”), and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV of the Companies Act, 2013 and applicable Regulations of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Mr. Ashvani Madan (DIN: 00337110), who has submitted a declaration that he meets with the criteria of independence as provided in Section 149(6) of the Act and who has consented to act as a Director, be and is hereby appointed as an Additional Director (Independent) on the Board till the date of the next Annual General Meeting of the Company.

RESOLVED FURTHER THAT Mr. P.Sunder, Chief Executive Officer and Mr. Ashish Kumar, Company Secretary be and is hereby severally authorized to do all the acts, deeds and things which are necessary for the aforesaid appointment.”

2. The terms and conditions of the appointment are summarized below:-
 - i) The Independent Director is required to abide by the provisions specified in paragraphs I, II & III of Schedule-IV of the Companies Act, 2013, with regard to professional conduct, rules and functions and duties. The Provision of Schedule IV is being sent you along with this letter for ready reference.
 - ii) In accordance with the Companies Act, 2013, Independent Directors are required to hold at least one meeting in a financial year. The meeting shall review:-

- (a) the performance of non-independent directors and the Board as a whole;
- (b) the performance of the Chairperson of the Company, taking into account the views of executive directors and non-executive directors;
- (c) assess the quality, quantity and timeliness of flow of information between the company management and the Board that is necessary for the Board to effectively and reasonably perform their duties.

For The Yamuna Syndicate Ltd.

(Ashish Kumar)
Company Secretary
Membership No. F7846