

30th November 2020

To,
Ms. Maheswari Mohan
No. 1, Mohan Street
VGN Mahalakshmi Nagar
Thiruverkadu, Chennai – 600 077.

Dear Madam

Reg: Your appointment as an Independent Director of Nelcast Ltd

We are pleased to advise you that, our board of directors have approved your appointment as an “Independent Director” on 30th November 2020 for a period of 5 years with effect from 30th November 2020 to 29th November 2025 on the recommendation of Nomination & Remuneration Committee subject to approval of shareholders at the Annual General Meeting.

We thank you for your confirmation to Nelcast Ltd that you meet the “independence” criteria as envisaged in Section 149(6) of the Companies Act, 2013 (“Act”) and in SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and also for your consent to hold office as a director of the Company.

The terms of your appointment, as set out in this letter

1. Preliminary

Your appointment is subject to the following:

1. During your tenure as an Independent Director, you will have to submit a declaration at the beginning of every Financial Year under Section 149 (7) of the Companies Act, 2013 (“Act”) and under regulation 16(1)(b) of SEBI (LODR) regulations, 2015 stating that you meet the criteria of Independence.
2. So long as you are an Independent Director of the Company, the number of companies in which you hold office as a Director or a chairman or committee member will not exceed the limit stipulated under the Act and the Listing Agreement.
3. So long as you are an Independent Director of the Company, you will ensure that you do not get disqualified to act as a Director pursuant to the provisions of Section 164 of the Act.
4. You will ensure compliance with other provisions of the Act and the listing Agreement as applicable to you as an Independent Director.

2. Term

Your Appointment is for a term of 5 years commencing from 30th November 2020 to 29th November 2025.

3. Committees

You may be nominated on one or more committees of the board and in such event you will be provided with the relevant committee's term of reference and any specific responsibilities.

4. Code of Conduct and Duties and Responsibilities

A. As member of the Board you along with the other Directors will be collectively responsible for meeting the objectives of the Board which include:

- i. Requirements under the Companies Act, 2013,
- ii. You will abide by the Code of Business Conduct and Ethics to the extent applicable to an independent director of the Company.
- iii. Responsibilities of the Board as outlined in the Corporate Governance requirements as prescribed by Stock Exchanges under Clause 49 of the Listing Agreement
- iv. Accountability under the Directors' Responsibility Statement,
- v. You shall abide by the 'Code for Independent Directors' as outlined in Schedule IV to section 149(8) of the 2013 Act, and duties of directors as provided in the 2013 Act (including Section 166) and under respective provisions of SEBI (LODR) regulations, 2015.

5. Remuneration

As an Independent Director you shall be paid sitting fees for attending the meetings of the Board and the Committees of which you are a member as fixed by the Board from time to time.

6. Insurance

The Company will take an appropriate Directors' and Officers' Liability Insurance policy and pay the premiums for the same.

7. Prohibition of Insider Trading

You will follow the Company's Code for Prevention of Insider Trading on insider information and the requirement under the Companies Act, 2013 and SEBI's Regulations.

8. Disclosures, other directorships and business interests

During the Term, you agree to promptly notify the Company of any change in your 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 your position as Independent Director of the Company, you shall promptly disclose the same to the Company.

During your term, you agree to promptly provide a declaration under Section 149(7) of the 2013 Act, every year and upon any change in circumstances within 20 days which may affect your status as an Independent Director

9. Changes of personal details

During the term, you shall promptly intimate the Company and the Registrar of Companies in the prescribed manner, of any change in address or other contact and personal details provided to the Company.

10. Acceptance of Appointment

We are confident that the Board and the Company will benefit immensely from your rich experience and we are eager to have you as an integral part of the growth of our Company. If these terms of appointment are acceptable to you, please confirm your acceptance by signing and returning the enclosed copy of this letter.

We thank you for your continued support and commitment to the Company.

For and on behalf of the Board

AGREE AND ACCEPT

**(P.DEEPAK)
MANAGING DIRECTOR**

(MAHESWARI MOHAN)