



CIN No. L24232PB1983PLC005426

GST No. 03AAACK6458M1ZB

D.L. No. 1800-OSP, 1804-B

I.E. Code No. 1293001210

KWALITY PHARMACEUTICALS LIMITED

Regd. Office: Village Nag Kalan, Majitha Road, Amritsar - 143 601 (INDIA)

Phone : 91-8558820862 (Accounts)
: 91-8558820863 (Admin.)
: 91-9915743720 (Exports)
M.D. Mobile : 91-9814071215, 9814052314
E-mail : export@kwalitiypharma.com
ramesh@kwalitiypharma.com

Letter of Appointment

Date: March 16, 2023

To,
Mr. Prashanth Vellanki.

Sub: Appointment as an Additional Director (Non- Executive Independent)

Dear Sir,

We are pleased to inform you that in terms of the recommendation of Nomination and Remuneration Committee of the Board of Directors ("the Board"), the Board of Kwaliti pharmaceuticals Limited ("the Company"), has approved your appointment as an Additional Director in the capacity of "Independent Director" on the Board of the Company with effect from March 16, 2023 for a term of 5 years subject to the approval of the Shareholders in the General Meeting of the Company.

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

1. Terms of Appointment



Your term of appointment as a non-executive independent director on the board of directors (the "Board") of the Company shall be for an initial period of five (5) years from March 16, 2023 to March 15, 2028 and you shall be eligible for re-appointment for another term of up to five (5) years subject to the approval of the members of the Company by way of special resolution in this regard. You shall not be eligible to hold the office of the independent director for more than two (2) consecutive terms.

You shall not be liable to retire by rotation as per the relevant provisions of the Act and the Articles of Association of the Company.

2. Committees

(i) The Board has following committees as on date:

- Audit Committee
- Nomination and Remuneration Committee
- Stakeholders Relationship Committee
- Corporate Social Responsibility Committee



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- (ii) The Board may, if it deems fit in future, invite you for being appointed on one or more existing Board Committees or any such Committee that will be set up in the future, in addition to your existing committee positions in the Company.
- (iii) Your appointment on such Committee(s) will be subject to the applicable regulations and further subject to your acceptance of such membership in such committees.

3. Board Expectations

As an Independent Director, you are expected to bring objectivity and independence of view in the deliberations of the Board or its committees in which you are appointed as a member especially in the matter pertaining to the Company's strategy, business/financial performance, risk management and corporate governance.

4. Time Commitment



The Board expects you to devote sufficient time and attention towards the business affairs of the Company and participate actively & constructively in:

- (a) Meetings of the Board of Directors held each quarter or more frequently.
- (b) The General Meetings of the Company.
- (c) Meetings of various Board Committees of which you will be appointed as a member.
- (d) Separate meetings of the Non- Executive/Independent Directors.

5. Fiduciary Duties

Your role and duties will be those normally required of a Non-Executive Independent Director under the Companies Act, 2013 and code of Independent Director as set out in schedule IV of the Companies Act, 2013.

- (a) You shall act in accordance with the Articles of Association of the Company.
- (b) You shall act in good faith in order to promote the objects of the Company for the benefits of its members as a whole and in the best interests of the Company.
- (c) You shall discharge your duties with due and reasonable care, skill and diligence.
- (d) You shall not involve yourself in a situation in which you may have direct or indirect interest that conflicts or possibly may conflict with the interests of the Company. Any situation that may create a conflict of interest between personal



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interests and the Company's and its stakeholders interests, shall be avoided at all times.

- (e) You shall not assign the role of Directorship and any such assignments shall become null and void.
- (f) You shall not achieve or attempt to achieve any unique gain or advantage either to yourself or to your relatives, partners or associates.

6. Conflict of Interest and Disclosures

You are required to discuss to the Company your interests and any matters which affect your independence. You are required to notify the Company whenever there is any change in these interests.

7. Code of Conduct

During the tenure of your appointment, you are required to comply with the code of conduct adopted by the Board of Directors and to comply with Schedule IV of the Companies Act, 2013.

8. Confidentiality

All information acquired during your appointment is confidential to the Company and should not be released, either during your appointment or following cessation to third parties without prior clearance unless required by law.

Your attention is also drawn to the requirements under the applicable regulations and the Kwality Pharma 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.

9. Liabilities

As an Independent Director, you shall be liable, only in respect of such acts of omission or commission by the Company which had occurred with your knowledge, consent or connivance or where you had not acted diligently.






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10. Publication of the Letter of Appointment

In the line with the provision of clause IV sub clause 6 of Schedule IV, under the Companies Act, 2013, the letter of appointment will be open for inspection by any member and the Company will also post the terms and conditions of your appointment on the Company's website www.kwalitiypharma.com

11. Induction & Familiarization Programs

The Company provides an orientation program for new independent director of the Board. The program covers an overview of our strategy and operations to familiarize the new inductee about the strategy, operations and functions of our Company. The induction program provides an opportunity to interact with the senior leadership of the Company and help the inductee to understand the Company's Strategy, operations, services and product offerings, markets, organization structure, finance, HR, technology, quality, facilities and risk management.

12. EVALUATION MECHANISM

The Company has adopted a policy on Board Evaluation. The policy provide for the evaluation of all directors, including the Chairman of the Board. As per the policy, the Company will carry out an evaluation of the performance of all the Directors on an annual basis. Your appointment and re-appointment on the Board shall subject to the outcome of the yearly evaluation process.

13. Sitting Fees and Reimbursement of Expenses

As an Independent Director you shall be paid sitting fees for attending the meetings of the Board and its Committees of which you are member as fixed by the Board from time to time. Further, the Company will pay or reimburse 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.

14. Termination

Your directorship on the Board of the Company may be terminated in accordance with the provisions of Companies Act, 2013. In addition your termination from the directorship may be terminated on grounds of violation of provisions of Code of Conduct of the Company.



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You may resign from the directorship of the Company by giving a notice in writing. The resignation shall take effect from the date mentioned in the notice or later date as may be specified by you in that behalf.

15. Governing Law

This agreement is governed by and will be interpreted in accordance with Indian laws and your engagement shall be subject to the jurisdiction of competent courts in India.

We believe that your association will be of immense benefit to the Company. Kindly confirm your acceptance by signing and returning a copy of this letter.

**For and on behalf of
Kwality Pharmaceuticals Limited**


Ramesh Arora
Managing Director
DIN: 00462656

