

Date: -----(After AGM)

To,
Ms. Sharmila Barua Roychowdhury
(DIN: 08242998)
Goa

Dear Director,

Sub: Letter of appointment as an Independent Director

We are pleased to inform you that the members of KSB Limited ('Company'), have approved your appointment as an Independent Director of the Company, at its 63rd Annual General Meeting held on 11th May, 2023 for a second term of five (5) consecutive years, with effect from 30th September, 2023, in accordance with the applicable provisions of the Companies Act, 2013 ('Act').

The detailed terms and conditions governing your appointment as an Independent Director in accordance with the provisions of the Act are set out herewith.

As an Independent Director of the Company, you shall be paid sitting fees for attending the meetings of the Board and Committees thereof and the profit related commission (subject to availability of profits) as per the details given below:

Sitting Fees: As decided by the Board from time to time.

Profit Related Commission:

Depending upon the net profits of the Company, you shall be entitled to receive profit related commission as may be determined by the Board of Directors from time to time, subject to the provisions of the Act.

Reimbursement of Expenses:

The actual expenses incurred by you for attending the meetings of Board and Committees thereof will be reimbursed to you by the Company.

Please confirm your appointment as an Independent Director by signing, dating and returning a copy of this letter to the Company.

Yours truly,
For **KSB Limited**

Shraddha Kavathekar

Company Secretary

TERMS AND CONDITIONS OF YOUR APPOINTMENT AS AN INDEPENDENT DIRECTOR

A. Preliminary

1. You shall submit a declaration in the beginning of every financial year under Section 149 (7) of the Act during your tenure stating that you meet the criteria of independence. You shall promptly intimate to the Board of Directors if you are not in a position to meet any of the criteria for continuing as an Independent Director.
2. So long as you are an Independent Director of the Company, the number of companies in which you can hold office as a director or as a member or the chairman of the committee shall not exceed the prescribed limit stipulated under the Act and the Listing Regulations, 2015.
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 Regulations, 2015 as applicable to you as an Independent Director.

B. Term of your appointment:

Five (5) consecutive years effective from 30th September, 2023 as approved by the shareholders of the Company at its 63rd Annual General Meeting held on 11th May, 2023 subject to the provisions of Section 149 of the Act.

C. Guidelines of professional conduct, Role, Function and Duties as an Independent Director

The role, functions and duties of the Independent Directors shall be in accordance with the provisions of *Section 149(6), (7) of the Companies Act, 2013 and SEBI*, which inter alia includes:

I hereby declare that:

1. I possess relevant expertise and experience to be an independent director in the Company;
2. I am or was not a promoter of the company or its holding, subsidiary or associate company or member of the promoter group of the Company;
3. I am not related to promoters or directors in the company, its holding, subsidiary or associate company;
4. none of my relatives—
 - (i) is holding any security of or interest in the company, its holding, subsidiary or associate company during the three immediately preceding financial years or during the current financial year:

- (ii) is indebted to the company, its holding, subsidiary or associate company or their promoters, or directors, in excess of such amount as may be prescribed during the three immediately preceding financial years or during the current financial year;
 - (iii) has given a guarantee or provided any security in connection with the indebtedness of any third person to the company, its holding, subsidiary or associate company or their promoters, or directors of such holding company, during the three immediately preceding financial years or during the current financial year; or
 - (iv) has any other pecuniary transaction or relationship with the company, or its subsidiary, or its holding or associate company or their promoters, or directors, amounting to two per cent. or more of its gross turnover or total income or fifty lakh rupees or such higher amount as may be prescribed from time to time, whichever is lower, during the three immediately preceding financial years or during the current financial year singly or in combination with the transactions referred to in sub-clause (i), (ii) or (iii);
5. Neither I nor any of my relatives—
- (i) hold or have held the position of a key managerial personnel or is or has been employee of the company or its holding, subsidiary or associate company in any of the three financial years immediately preceding the financial year in which he is proposed to be appointed;
 - (ii) is or has been an employee or proprietor or a partner, in any of the three financial years immediately preceding the financial year of—
 - (A) a firm of auditors or company secretaries in practice or cost auditors of the company or its holding, subsidiary or associate company; or
 - (B) any legal or a consulting firm that has or had any transaction with the company, its holding, subsidiary or associate company amounting to ten per cent. or more of the gross turnover of such firm;
 - (iii) holds together with my relatives two per cent. or more of the total voting power of the company; or
 - (iv) is a Chief Executive or director, by whatever name called, of any non-profit organization that receives twenty-five per cent. or more of its receipts or corpus from the company, any of its promoters, directors or its holding, subsidiary or associate company or that holds two per cent. or more of the total voting power of the company;
 - (v) is a material supplier, service provider or customer or Lessor or Lessee of the company;
6. I possess such qualification as prescribed under Rule 5 of Companies (Appointment and Qualification of Directors) Rules, 2014 related to the Company's business;
7. I am not less than 21 years of age;

8. I am not a Non-Independent Director of another Company where any non-independent Director of KSB Limited (Mr. Jain, Mr. Swarup, Dr. Bross, Dr. Schmitz) is an independent Director
9. My name has been included in the data bank of Independent Directors maintained by Indian Institute of Corporate Affairs.

Further, I undertake that I shall seek prior approval of the Board if and when I have any such relationship / transactions, whether material or non-material. If I fail to do so I shall cease to be an independent director from the date of entering in to such relationship/ transactions.

I do hereby declare and confirm that the above said information's are true and correct to the best of my knowledge as on the date of this declaration of independence and I shall take responsibility for its correctness and shall be liable for fine if any imposed on the Company, its directors, if the same found wrong or incorrect in future.

I further undertake to intimate immediately upon changes, if any, to the Company for updating of the same.

Ms. Sharmila Barua Roychowdhury
(DIN: 08242998)