

Appointment as an “Independent Director” of OK Play India Limited

(the “Company”)

The terms of the Appointment, shall be subject to applicable laws including the Companies Act, 2013 and the rules made thereunder (the ‘Companies Act), the Articles of Association of the Company, the Listing Agreement entered with Stock Exchange where the equity shares of the Company are listed and on conditions as set out herein under.

APPOINTMENT

1. The Appointment will be subject to applicable laws including the Companies Act and the Company's Articles of Association (a copy of which has been provided to you), Listing Agreements and any necessary resolution(s) of the Board and the shareholders.
2. The Board of Directors may invite you to serve on one or more of the Boards standing committees including the Audit Committee, Committee of Directors, Nomination and Remuneration Committees, Stakeholders Relationship Committee, or any of the other need based Committee which may be constituted from time to time.
3. Apart from receiving director's remuneration (i.e. sitting fee , reimbursement of expenses, etc.), you shall not have any pecuniary relationships or transactions with the Company, its holding, subsidiaries or associate companies or their promoters or directors or the senior management of the Company during your tenure of appointment.
4. The Current Sitting fee shall be as decided by Board (subject to TDS) per meeting attended. However this fee may be amended from time to time by approval of the Board / the Shareholders. The expenses reimbursed shall be on the basis of actual expenses incurred, if any.
5. You shall ensure that none of your relatives shall have any pecuniary relationship or transaction with the Company or its holding, subsidiary or associate company or their promoters or directors, amounting to two present or more of its gross turnover or total income or Rs. 50 lacs or such higher amount as may be prescribed under the Companies Act, whichever is lower.
6. You will also be covered under the Directors and Officers Liability Insurance Policy as and when it is obtained by the Company.
7. You shall be required to comply with the requirements of the Companies Act, SEBI Act, Rules and Regulations and in particular, with SEBI (Prohibition of Insider Trading) Regulations, 2015 (As amended) and

SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 (As amended).

8. The expectations of the Board, time commitment, roles, functions, duties, liabilities, etc., are stated in the **Annexure - I** to this letter.
9. Notwithstanding the other provisions of this letter, the Appointment may be terminated at any time by a written notice of resignation or by the Company in accordance with the provisions of the law. It is desirable that the Company be given reasonable forewarning of any intention to resign so that the Company can plan for succession of skills and experience on the Board. Upon such termination or resignation for any reason, no damages shall be payable for any loss of office and no fee will be payable in respect of any unexpired portion of the term of the Appointment.
10. This letter shall be open for inspection at the Registered Office of the Company by any member during normal business hours. Further, the terms and conditions of this appointment shall also be posted on the Company's website.
11. This agreement is governed by and will be interpreted in accordance with Indian law and your engagement shall be subject to the jurisdiction of the Indian courts.
12. During the term, you shall promptly intimate the Company Secretary and the Registrar of Companies in the prescribed manner, of any change in address or other contact and personal details provided to the Company.

Expectations of the Board

Position of Independent Director is a very important position in the Company. In order to derive optimally from the rich experience of an Independent Director, the Board expects the following from an Independent Director:

- (i) uphold ethical standards of integrity and probity;
- (ii) act objectively and constructively while exercising your duties;
- (iii) exercise your responsibilities in a bona fide manner in the interest of the Company;
- (iv) devote sufficient time and attention to your professional obligations for informed and balanced decision making;
- (v) not allow any extraneous considerations that will vitiate your exercise of objective independent judgment in the paramount interest of the Company as a whole, while concurring in or dissenting from the collective judgment of the Board in its decision making;
- (vi) not abuse your position to the detriment of the Company or its shareholders or for the purpose of gaining direct or indirect personal advantage or advantage for any associated person;
- (vii) refrain from any action that would lead to loss of your independence;
- (viii) where circumstances arise which make an independent director lose your independence, the independent director must immediately inform the Board accordingly;
- (ix) assist the Company in implementing the best corporate governance practices.

Role, Functions and Duties

An Independent Director is required to fulfil the duties of the directors including all the fiduciary duties as are prescribed under Section 166 of the Companies Act. Further as an Independent Director, one must also fulfil the following functions:

- 1) help in bringing an independent judgment to bear on the Boards deliberations especially on issues of strategy, performance, risk management, resources, key appointments and standards of conduct;
- 2) bring an objective view in the evaluation of the performance of the Board and management;

- 3) scrutinise the performance of the management in meeting agreed goals and objectives and monitor the reporting of performance;
- 4) satisfy oneself on the integrity of financial information and that financial controls and the systems of risk management are robust and defensible;
- 5) safeguard the interests of all stakeholders, particularly the minority shareholders;
- 6) balance the conflicting interest of the stakeholders;
- 7) determine appropriate levels of remuneration of executive directors, key managerial personnel and senior management and have a prime role in appointing and where necessary recommend removal of executive directors, key managerial personnel and senior management;
- 8) Moderate and arbitrate in the interest of the Company as a whole, in situations of conflict between management and shareholders interest.

An Independent Director has the following duties:

- 1) undertake appropriate induction and regularly update and refresh his skills, knowledge and Familiarity with the Company;
- 2) seek appropriate clarification or amplification of information and, where necessary, take and follow appropriate professional advice and opinion of outside experts at the expense of the Company;
- 3) Strive to attend all meetings of the Board of Directors and of the Board Committees of which he is a member.
- 4) participate constructively and actively in the committees of the Board in which one is a chairperson or member;
- 5) strive to attend the General Meeting of the Company,
- 6) where one have concerns about the running of the Company or a proposed action, ensure that these are addressed by the Board and, to the extent that they are not resolved, insist that their concerns are recorded in the minutes of the Board meeting;
- 7) keep oneself well informed about the Company and the external environment in which it operates;

- 8) not to unfairly obstruct the functioning of an otherwise proper Board or committee of the Board;
- 9) pay sufficient attention and ensure that adequate deliberations are held before approving related party transactions and assure oneself that the same are in the interest of the Company;
- 10) ascertain and ensure that the Company has an adequate and functional vigil mechanism and to ensure that the interests of a person who uses such mechanism are not prejudicially affected on account of such use;
- 11) report concerns about unethical behaviour, actual or suspected fraud or violation of the Company's code of conduct or ethics policy;
- 12) acting within authority, assist in protecting the legitimate interests of the Company, its shareholders and employees;
- 13) not disclosing any confidential information, including commercial secrets, technologies, advertising and sales promotion plans, unpublished price sensitive information, unless such disclosure is expressly approved by the Board or required by law.

Time Commitment

Although, it is difficult to be precise about the time commitment that may be required from an Independent Director but reasonable time and attention as necessary in order to perform the duties of an Independent Director will be required.

For your information the Board meets at least four times in a year. The Audit Committee also meets at least four times in a year. Ordinarily, all meetings are held at corporate office in Delhi.

Liability

An Independent Director is liable for accompanying liabilities which are associated with that position. Noncompliance with any applicable law including the Companies Act could attract punishment / liabilities under the Companies Act including with respect to the provisions of Section 166 of the Companies Act.

As per the provisions of the Companies Act, Independent Directors shall be held liable, only in respect of such acts of omission or commission by the Company which had occurred with their knowledge, attributable through Board processes, and with their consent or connivance or where they had not acted diligently.

Other Directorships / Committee Membership

An Independent Director can hold such number of other directorship or committee membership as are permitted under the Companies Act and the Listing Agreements.

Code of Conduct

As an Independent Director of the Company, you agree to comply with the OK Play India Limited code of Conduct (a copy of which has been provided to you) as may be laid down by the Company from time to time.

Performance Review Process

Performance evaluation of Independent Director shall be done by the entire Board of Directors, excluding the director being evaluated and on the basis of the report of performance evaluation, it shall be determined whether to extend or continue the term of appointment of the Independent Director.

Confidentiality

An Independent Director must apply the highest standards of confidentiality and must not disclose to any person or company (whether during the course of the Appointment or at any time thereafter), any Confidential information concerning the Company and any Group Companies.
