



Uniphos Enterprises Limited

CIN : L24219GJ1969PLC001588

20th September, 2019

Mr. Pradeep Goyal

171/172, Tower 'A'

Kalpataru Horizon,

S. K. Ahire Marg, Worli,

MUMBAI 400 018

Sub: - Re-appointment as Non-Executive Independent Director

Sir,

We are pleased to inform you that based on your confirmation that you meet the criteria of "Independence" as provided under the Section 149(6) of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as SEBI (LODR) Regulations, 2015, and upon the recommendation of Nomination & Remuneration Committee and the Board of Directors ("the Board") and the approval of the Shareholders of the Company at the 50th Annual General Meeting held on 20th September, 2019, you are hereby re-appointed as an "Independent Director" of the Company w.e.f. 20th September, 2019.

The above re-appointment is being formalized through this Letter of Re-appointment setting out the terms and conditions which are as follows. Please note that this is a contract for service and is not a contract of employment.

Terms of Re-appointment

Your re-appointment is for a consecutive period of five years w.e.f. 20th September, 2019, unless terminated earlier as per the provision of this letter or applicable laws. This tenure is subject to your fulfilling criteria for being an Independent Director and not being disqualified to be a Director under the applicable regulations. This being a second term of your appointment, you will not be eligible for re-appointment for another term until expiration of three years of ceasing.

As an Independent Director, you will not be liable to retire by rotation. Your re-appointment is subject to the following:

- (a) 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") stating that you meet the criteria of Independence;



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- (b) You shall not hold office as a Director or act as a Chairman or Committee member in excess of the limit stipulated under the Act and the SEBI (LODR) Regulations, 2015;
- (c) You will ensure that you do not get disqualified to act as a Director pursuant to the provisions of Section 164 of the Act.
- (d) You will ensure compliance with other provisions of the Act including the Code of Independent Directors as stipulated under Schedule IV and the SEBI (LODR) Regulations, 2015 as applicable to you as an Independent Director. Copy of Schedule IV of the Companies Act, 2013 which provides for the Code for Independent Directors is enclosed herewith as "Annexure A" for your reference and perusal.

Role on the Board and Committee of the Board

You are expected to provide expertise and experience inter alia in the field of management, science, research and corporate governance, in the functioning of the Board and the Committee(s) of the Board you may be nominated. You will be expected to attend the meetings of the Board and its Committees to which you may be appointed and Shareholders meetings, preparatory work and travel, and to devote such time to your duties in commensurate with your role to discharge your duties effectively and to ensure that you are in a position to make necessary overall time commitment. By accepting this re-appointment, you confirm that you are able to allocate sufficient time to meet the expectations from your role to the satisfaction of the Board.

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 terms of reference and specific responsibilities.

Duties and Liabilities

The duties and liabilities that come with your re-appointment would be as per the applicable laws, Uniphos Enterprises Limited policies and the Articles of Association of the Company

The laws that currently govern the duties and liabilities of an Independent Director are the Companies Act, 2013 (including Rules thereunder) and the SEBI (LODR), some of which are specifically outlined below.

You are required to make disclosure of your interest as per the requirements of Section 184 of the Companies Act, 2013 and not participate in the meeting of the Board where any contract or arrangement in which you are interested is discussed.

As a Non-Executive Independent Director, you have the same responsibilities to the Company and its shareholders as any other Director. There are certain duties prescribed in Section 166 of the Companies Act, 2013 for all Directors, both Executive and Non- Executive, which are fiduciary in nature and are as under:



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- (i) You shall act in accordance with the Company's Articles of Association.
- (ii) You shall act in good faith in order to promote the objects of the Company for the benefit of its members as a whole, and in the best interest of the Company, its employee, the shareholders, the community and for the protection of environment.;
- (iii) You shall discharge your duties with due and reasonable care, skill and diligence and shall exercise independent judgment;
- (iv) You shall not involve yourself in a situation in which you may have a direct or indirect interest that conflicts, or possibly may conflict, with the interest of the Company;
- (v) You shall not achieve or attempt to achieve any undue gain or advantage either to yourself or to your relatives, partners or associates;
- (vi) You shall not assign your office as Director and any assignment so made shall be void. In case of breach of above mentioned duties, the Director will be punishable as per Section 166 of the Companies Act, 2013.

In case you so desire, Company would provide support to help you familiarize yourself with the relevant duties and obligations.

Technology

You may give your consent by advance notification to the Chairman or Company Secretary to participate in any meeting(s) of the board or committee of directors, when necessary through video conferencing or other audio-visual means, except for matters not to be dealt under the Companies Act, 2013. When necessary, you can also participate through telephone, electronic mail or any other technology which permits you to communicate with every other Director, though such participation would not be reckoned as attending the meeting under the Companies act, 2013.

Independence

The Board of Directors of the Company inter alia has given due consideration to your declaration of being qualified as 'independent' in accordance with provisions of Companies Act, 2013 (including Rules thereunder) and the SEBI (LODR). You are expected to continue to be qualified as 'independent' during your tenure and provide periodic declaration to the effect as required by regulations. You will be identified as 'independent Director' in the annual report and other documents and publications of the Company. If circumstances change and you believe it may not be possible for you to retain your independence you should discuss this with the chairman as soon as practicable.



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Conflict of Interest

As an Independent Director, you shall not engage in any business relationship or activity which might conflict with the interest of the Company. In case of any potential conflict of interest, you must make full disclosure of all facts and circumstances at the earliest opportunity and should ensure that Company's interests are protected.

Code of Business conduct

You will follow the Uniphos Enterprises Limited Code of Business conduct and furnish an annual affirmation of the same.

You shall abide by the Code of Conduct, which is applicable to all the members of the Board and employees. The copy of Code of Conduct is enclosed as "Annexure B" and also uploaded on Company's website "www.uelonline.com".

You will apply the highest standards of confidentiality and not disclose to any person or company (Whether during the course of the tenure as Independent director or at any time after cessation), any confidential information concerning the Company and any Group Companies with which you come into contact by virtue of your position as a Director, except as permitted by law or with prior clearance from the chairman or company Secretary.

Dealing in Shares and Code of Conduct

You shall abide by the "Code of Conduct" for Prevention of Insider Trading in respect of the Company's securities as per the requirement of SEBI (Prohibition of Insider Trading) Regulations, 2015. 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 Secretary. The Code of Conduct is enclosed as "Annexure C" and also uploaded on Company's website.

Directors and designated employees are prohibited from dealing in the Company's shares during the period when the trading window is closed.

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 Chairman and the Company Secretary.



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During your term, you agree to promptly provide a declaration under section 149(7) of the 2013 Act, upon any change in circumstances which may affect your status as an Independent Director.

Availability of Directors and officers Liability Insurance

The Directors would be covered /indemnified as per the policy of the Company.

Evaluation Processes

Your performance evaluation shall be done by the Board of Directors annually, without your participation. You will participate in reviewing the performance of non-independent directors and the Board as a whole, performance of the Chairperson and other independent directors.

Remuneration

You will be entitled to remuneration in accordance with the criteria, as approved by the Board of Directors on the recommendation by the Nomination and Remuneration Committee, within the overall limits approved by the shareholders and the applicable legal provisions. You will also be entitled to fee for attending the meetings of the Board or committee thereof either personally or through Video Conference or other audio-visual means or for any other purpose whatsoever as may be decided by the Board of Directors. The remuneration and fee payable shall be subject to applicable tax deduction at source.

In addition to the above, you will be entitled to reimbursement of all expenses for participation in the Board and other meetings.

Termination

Your directorship on the Board of the Company shall terminate or cease in accordance with law. Apart from the grounds of termination as specified in the 2013 Act, your directorship may be terminated for violation of any provision of the Company's Code of Conduct.

You may resign from the directorship of the Company by giving a notice in writing to the Company stating the reasons for resignation. The resignation shall take effect from the date on which the notice is received by the Company or the date, if any, specified by you in the notice, whichever is later.

If at any stage during the Term, there is a change that may affect your status as an Independent Director as envisaged in Section 149(6) of the 2013 Act or, if applicable, you fail to meet the criteria for "independence" under the provisions of and the SEBI (LODR), you agree to promptly submit your resignation to the Company with effect from the date of such change.



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General

All the terms as mentioned above including your re-appointment, remuneration, professional conduct, role and functions, duties and evaluations shall be governed by the Companies Act, 2013 and Rules made there under and Corporate Governance requirements under and the SEBI (LODR) as amended from time to time.

This letter and any non-contractual obligations arising out of or in connection with this letter are governed by and shall be construed in accordance with the laws of India and subject to all exclusive jurisdictions of the Courts of India.

Acceptance of Re-appointment

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

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

Thanking you,

Yours Sincerely,
For Uniphos Enterprises Limited

R. D. Shroff
Chairman & Managing Director

AGREE AND ACCEPT

I have read and understood the terms of my re-appointment as an Independent Director of the Company and I hereby affirm my acceptance to the same.

(PRADEEP GOYAL)



Uniphos Enterprises Limited

CIN : L24219GJ1969PLC001588

20th September, 2019

Mr. Arun C. Ashar
Muktangan, 10th Floor,
Sarojini Road, Santacruz (West),
MUMBAI 400 054

Sub: - Re-appointment as Non-Executive Independent Director

Sir,

We are pleased to inform you that based on your confirmation that you meet the criteria of "Independence" as provided under the Section 149(6) of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as SEBI (LODR) Regulations, 2015, and upon the recommendation of Nomination & Remuneration Committee and the Board of Directors ("the Board") and the approval of the Shareholders of the Company at the 50th Annual General Meeting held on 20th September, 2019, you are hereby re-appointed as an "Independent Director" of the Company w.e.f. 20th September, 2019.

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- (a) 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") stating that you meet the criteria of Independence;
- (b) You shall not hold office as a Director or act as a Chairman or Committee member in excess of the limit stipulated under the Act and the SEBI (LODR) Regulations, 2015;



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- (c) You will ensure that you do not get disqualified to act as a Director pursuant to the provisions of Section 164 of the Act.
- (d) You will ensure compliance with other provisions of the Act including the Code of Independent Directors as stipulated under Schedule IV and the SEBI (LODR) Regulations, 2015 as applicable to you as an Independent Director. Copy of Schedule IV of the Companies Act, 2013 which provides for the Code for Independent Directors is enclosed herewith as "Annexure A" for your reference and perusal.

Role on the Board and Committee of the Board

You are expected to provide expertise and experience inter alia in the field of management, science, research and corporate governance, in the functioning of the Board and the Committee(s) of the Board you may be nominated. You will be expected to attend the meetings of the Board and its Committees to which you may be appointed and Shareholders meetings, preparatory work and travel, and to devote such time to your duties in commensurate with your role to discharge your duties effectively and to ensure that you are in a position to make necessary overall time commitment. By accepting this re-appointment, you confirm that you are able to allocate sufficient time to meet the expectations from your role to the satisfaction of the Board.

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Duties and Liabilities

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You are required to make disclosure of your interest as per the requirements of Section 184 of the Companies Act, 2013 and not participate in the meeting of the Board where any contract or arrangement in which you are interested is discussed.

As a Non-Executive Independent Director, you have the same responsibilities to the Company and its shareholders as any other Director. There are certain duties prescribed in Section 166 of the Companies Act, 2013 for all Directors, both Executive and Non- Executive, which are fiduciary in nature and are as under:

- (i) You shall act in accordance with the Company's Articles of Association.



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- (ii) You shall act in good faith in order to promote the objects of the Company for the benefit of its members as a whole, and in the best interest of the Company, its employee, the shareholders, the community and for the protection of environment.;
- (iii) You shall discharge your duties with due and reasonable care, skill and diligence and shall exercise independent judgment;
- (iv) You shall not involve yourself in a situation in which you may have a direct or indirect interest that conflicts, or possibly may conflict, with the interest of the Company;
- (v) You shall not achieve or attempt to achieve any undue gain or advantage either to yourself or to your relatives, partners or associates;
- (vi) You shall not assign your office as Director and any assignment so made shall be void. In case of breach of above mentioned duties, the Director will be punishable as per Section 166 of the Companies Act, 2013.

In case you so desire, Company would provide support to help you familiarize yourself with the relevant duties and obligations.

Technology

You may give your consent by advance notification to the Chairman or Company Secretary to participate in any meeting(s) of the board or committee of directors, when necessary through video conferencing or other audio-visual means, except for matters not to be dealt under the Companies Act, 2013. When necessary, you can also participate through telephone, electronic mail or any other technology which permits you to communicate with every other Director, though such participation would not be reckoned as attending the meeting under the Companies act, 2013.

Independence

The Board of Directors of the Company inter alia has given due consideration to your declaration of being qualified as 'independent' in accordance with provisions of Companies Act, 2013 (including Rules thereunder) and the SEBI (LODR). You are expected to continue to be qualified as 'independent' during your tenure and provide periodic declaration to the effect as required by regulations. You will be identified as 'independent Director' in the annual report and other documents and publications of the Company. If circumstances change and you believe it may not be possible for you to retain your independence you should discuss this with the chairman as soon as practicable.



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Conflict of Interest

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Code of Business conduct

You will follow the Uniphos Enterprises Limited Code of Business conduct and furnish an annual affirmation of the same.

You shall abide by the Code of Conduct, which is applicable to all the members of the Board and employees. The copy of Code of Conduct is enclosed as "Annexure B" and also uploaded on Company's website "www.uelonline.com".

You will apply the highest standards of confidentiality and not disclose to any person or company (Whether during the course of the tenure as Independent director or at any time after cessation), any confidential information concerning the Company and any Group Companies with which you come into contact by virtue of your position as a Director, except as permitted by law or with prior clearance from the chairman or company Secretary.

Dealing in Shares and Code of Conduct

You shall abide by the "Code of Conduct" for Prevention of Insider Trading in respect of the Company's securities as per the requirement of SEBI (Prohibition of Insider Trading) Regulations, 2015. 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 Secretary. The Code of Conduct is enclosed as "Annexure C" and also uploaded on Company's website.

Directors and designated employees are prohibited from dealing in the Company's shares during the period when the trading window is closed.

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 Chairman and the Company Secretary.

During your term, you agree to promptly provide a declaration under section 149(7) of the 2013 Act, upon any change in circumstances which may affect your status as an Independent Director.

Availability of Directors and officers Liability Insurance

The Directors would be covered /indemnified as per the policy of the Company.

Evaluation Processes

Your performance evaluation shall be done by the Board of Directors annually, without your participation. You will participate in reviewing the performance of non-independent directors and the Board as a whole, performance of the Chairperson and other independent directors.

Remuneration

You will be entitled to remuneration in accordance with the criteria, as approved by the Board of Directors on the recommendation by the Nomination and Remuneration Committee, within the overall limits approved by the shareholders and the applicable legal provisions. You will also be entitled to fee for attending the meetings of the Board or committee thereof either personally or through Video Conference or other audio-visual means or for any other purpose whatsoever as may be decided by the Board of Directors. The remuneration and fee payable shall be subject to applicable tax deduction at source.

In addition to the above, you will be entitled to reimbursement of all expenses for participation in the Board and other meetings.

Termination

Your directorship on the Board of the Company shall terminate or cease in accordance with law. Apart from the grounds of termination as specified in the 2013 Act, your directorship may be terminated for violation of any provision of the Company's Code of Conduct.

You may resign from the directorship of the Company by giving a notice in writing to the Company stating the reasons for resignation. The resignation shall take effect from the date on which the notice is received by the Company or the date, if any, specified by you in the notice, whichever is later.

If at any stage during the Term, there is a change that may affect your status as an Independent Director as envisaged in Section 149(6) of the 2013 Act or, if applicable, you fail to meet the criteria for "independence" under the provisions of and the SEBI (LODR), you agree to promptly submit your resignation to the Company with effect from the date of such change.



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General

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This letter and any non-contractual obligations arising out of or in connection with this letter are governed by and shall be construed in accordance with the laws of India and subject to all exclusive jurisdictions of the Courts of India.

Acceptance of Re-appointment

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

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

Thanking you,

Yours Sincerely,
For **Uniphos Enterprises Limited**

R. D. Shroff
Chairman & Managing Director

AGREE AND ACCEPT

I have read and understood the terms of my re-appointment as an Independent Director of the Company and I hereby affirm my acceptance to the same.

(ARUN C ASHAR)



20th September, 2019

Mrs. Swati S. Mayekar

218, Madhusheela,
Homi Bhabha Road,
Bandra (West),
MUMBAI - 400 050

Sub: - Re-appointment as Non-Executive Independent Director

Madam,

We are pleased to inform you that based on your confirmation that you meet the criteria of "Independence" as provided under the Section 149(6) of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as SEBI (LODR) Regulations, 2015, and upon the recommendation of Nomination & Remuneration Committee and the Board of Directors ("the Board") and the approval of the Shareholders of the Company at the 50th Annual General Meeting held on 20th September, 2019, you are hereby re-appointed as an "Independent Director" of the Company w.e.f. 20th September, 2019.

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Role on the Board and Committee of the Board

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In case you so desire, Company would provide support to help you familiarize yourself with the relevant duties and obligations.

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Dealing in Shares and Code of Conduct

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General

All the terms as mentioned above including your re-appointment, remuneration, professional conduct, role and functions, duties and evaluations shall be governed by the Companies Act, 2013 and Rules made there under and Corporate Governance requirements under and the SEBI (LODR) as amended from time to time.

This letter and any non-contractual obligations arising out of or in connection with this letter are governed by and shall be construed in accordance with the laws of India and subject to all exclusive jurisdictions of the Courts of India.

Acceptance of Re-appointment

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

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

Thanking you,

Yours Sincerely,
For **Uniphos Enterprises Limited**

R. D. Shroff
Chairman & Managing Director

AGREE AND ACCEPT

I have read and understood the terms of my re-appointment as an Independent Director of the Company and I hereby affirm my acceptance to the same.

(SWATI S. MAYEKAR)