

**Hindustan
Everest Tools
Limited**



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CIN : L74899DL1982PLC003634

09/02/2021

PA No. C 011-46579476

Mr. Dhruv Gupta
G-190, Preet Vihar,
Shakarpur, Baramad,
Gandhi Nagar, East Delhi
Delhi - 110092

SUB:- APPOINTMENT AS ADDITIONAL DIRECTOR

We are pleased to inform you that the board of directors of the Company in their Board Meeting held on 09th February, 2021 have approved your appointment as an Additional Director (Category: Promoter) of the company w.e.f. 09th February, 2021. Your appointment as an Additional Director shall be up to the date of the ensuing General Meeting of the Company.

This tenure as an Additional Director is subject to the approval of the shareholders in the general meeting and not being disqualified to be a Director under the applicable laws i.e. Companies Act, 2013.

Role of the Board

The board's role is to effectively represent and promote the interests of shareholders with a view to adding long-term value to the Company's shares. Having regard to its role, the board directs and supervises the management of the business and affairs of the Company, particular:-

- ensuring that the Company's goals are clearly established and that strategies are in place for achieving them;
- establishing policies for strengthening the performance of the Company including ensuring that management is proactively seeking to build the business through innovation, initiative, technology, new products and the development of its business capital;
- monitoring the performance of management;
- deciding on whatever steps are necessary to protect the Company's financial position and the ability to meet its debts and other obligations when they fall due and ensuring that such steps are taken;
- ensuring that the Company's financial statements are true and fair and otherwise conform with law;
- ensuring that the Company adheres to high standards of ethics and corporate behaviour; and

- ensuring that the Company has appropriate risk management/regulatory compliance policies in place.

All directors are expected to take decisions objectively in the interests of the Company. The board as a whole is collectively responsible for the success of the Company. All directors, whether non-executive or executive, have the same general legal responsibilities.

Timing and Location of Board Meetings and Time Commitment

The board normally holds meetings as the occasion requires. Meetings usually take place at the Company's registered office in New Delhi.

In addition to routine board meetings you should allow time for preparatory work and ensure that you are in a position to make the necessary overall time commitment.

Remuneration

The board determines the level of remuneration/ sitting fee paid to its executive/ non-executive members within any limitations imposed under the Act.

The Company will reimburse you for all direct and indirect expenses such as Phone calls, accommodation and travelling expenses, reasonably and properly incurred and documented in respect of attending meetings and for any other task assigned to you by the Board of directors.

Board and Individual Director Evaluation Processes

The performances of the board as a whole and individual directors are evaluated annually. If, in the meantime, there are any matters which cause you concern about your role you should discuss them with the Chairman of the board as soon as appropriate.

Compliance with Code of Conduct for directors and code for Insider Trading

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 and other related issues from time to time.

You shall also comply with the code for trading in shares of company by the insiders.

Outside Interest including Directorship

It is accepted and acknowledged that you may have business interests other than those of the Company. You will disclose your concern or interest u/s 184 in any company or companies or bodies corporate (including shareholding interest), firms or other association of individuals, by giving a notice in writing in Form MBP-1. The interests register is tabled at each directors' meeting. Please ensure that the Company is kept informed of any changes to your interests so that the interests register can be maintained up to date.



Any director is while holding office, at liberty to accept other board appointments so long as the appointment is not in conflict with the Company's business and does not materially interfere with their performance as a director of the Company. All other appointments must first be discussed with the Chairman before being accepted.

Conflict of Interest

By accepting this appointment you will be deemed to have confirmed that any other position you hold including your directorships in other organisations shall not give rise to any conflict of interest in relation to your appointment as a Director of the company. Should you become aware of any conflict or potential conflict during your appointment, you are expected to notify the same to the Managing Director/ Company Secretary/ Chief Financial Officer of the company.

Confidentiality

All information acquired during your appointment is confidential to the Company and should not be disclosed either during your appointment or following termination (by whatever means) to third parties except as permitted by law and with prior clearance from the Chairman.

We look forward to your association with us.

For **Hindustan Everest Tools Limited**



Balgopal Mandelia
Managing Director
DIN No.: 00040592



Shrayan Kumar Mandelia
Managing Director
DIN No.: 00040532

Accepted as above


(Dhruv Gupta)

