

Hindustan Everest Tools Limited



CIN : L74899DL1962PLC003634
4/11, 1st Floor, Asaf Ali Road,
New Delhi - 110 002 (INDIA)
Ph. No. : 911 - 9910032394
Email : admin@everesttools.com
Website :- www.everesttools.com

Date: 09/02/2021

Mr. Amit Gupta
I-1685, First Floor,
Chittranjan Park,
New Delhi - 110019

SUB:- APPOINTMENT AS AN ADDITIONAL AND INDEPENDENT DIRECTOR ON THE BOARD OF HINDUSTAN EVEREST TOOLS LIMITED

Refer your consent letter dated 09th February, 2021 for being appointed as an Additional and Independent Director on the Board of Hindustan Everest Tools Limited.

With reference to your above referred consent, 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 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.

Further, in the same board meeting, you have been appointed as a Non- Executive Independent Director for a period of 5 consecutive years i.e. w.e.f. from 9th February, 2021 till 8th February, 2026, subject to the approval of shareholders in ensuing general meeting of the Company.

Your above said appointment has also been approved by the Nomination and Remuneration Committee on 09th February, 2021.

This tenure as an Independent Director is subject to your meeting the criteria of Independence 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. 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 or at any suitable venue.

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 non-executive members within the 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 as mentioned under Securities and Exchange Board of India (Prohibition of Insider Trading) Regulation, 2015 as amended from time to time and the Company's Code of Conduct for regulating, monitoring and reporting of trading by 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.

Other Terms and conditions of your appointment is enclosed as "Annexure A".

We look forward to your association with us.

For **Hindustan Everest Tools Limited**



Dhruv Gupta
Director

DIN No.: 06920431

AGREE AND ACCEPT

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



Name: Amit Gupta

Place: New Delhi

Date: 09/02/2021

Hindustan Everest Tools Limited



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ANEXURE A

Sub: Terms and Conditions of Appointment of Mr. Amit Gupta as Additional and Independent Director

As per the requirements of the Companies Act, 2013, the terms and conditions are being finalized through this appointment letter.

This letter sets out the terms of your appointment as an Independent Director. The terms of your appointment, as set out in this letter, are subject to the extant provisions of the:

- i. applicable laws, including the Companies Act, 2013 and Regulation 16 of the Securities & Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI Listing Regulations, 2015), as amended from time to time and;
- ii. Articles of Association of the Company

I. Term:

The term of your appointment shall be for a period of 5 (five) years commencing from February 9, 2021 to February 8, 2026.

As an Independent Director, you will not be liable to retire by rotation.

The Company has adopted the provisions with respect to appointment and term of Independent Directors, which is in consistent with the Act and the SEBI Listing Regulations, 2015. Re-appointment for the second term shall be based on recommendation of the Nomination & Remuneration Committee and subject to approval of the Board and the Shareholders. Your re-appointment would be considered by the Board, based on the outcome of the performance evaluation process and you continuing to meet independence criteria.

You may be requested to be a member / Chairman of any one or more Committees of the Board which may be constituted from time to time.

II. Role and function:

To bring an independent judgment to bear on the Board's deliberations especially on issues of strategy, performance, risk management, resources, key appointments and standards of conduct including Board best practice, in functioning of the Board and the Committees of the Board;

To moderate and arbitrate in the interest of the Company as a whole, in situations of conflict between management and shareholder's interest.

III. Duties and responsibilities:

To follow the duties as specified in the applicable laws, the Company policies and the Articles of Association. Presently, the Companies Act, 2013 (including the Rules thereunder) and the Listing Regulations of the Stock Exchange govern your duties and liabilities which include:

- To follow the "Code for independent Directors" as specified under Schedule IV of the Companies Act, 2013.
- To promptly inform the Company about changes, if any, in disclosure of interest and declarations furnished by you to the company.
- To follow the Company's Code of Conduct and furnish an annual affirmation.
- To apply the highest standards of confidentiality, and not disclose to any person or company, any confidential information 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.
- To follow the Company's "Insider Trading Policy" and requirements under the Companies Act, 2013 and SEBI Regulations which require that the price sensitive information is not used or transmitted and is maintained securely.

IV. Time Commitment

Considering the nature of the role of a director, it is difficult for a company to lay down specific parameters on time commitment. You agree to devote such time as is prudent and necessary for the proper performance of your role, duties and responsibilities as an Independent Director.

V. Fees:

- (A) As an Independent Director of the Company you will be also entitled to receive sitting fees for the meetings of Board/Committee similar to the fee being paid to other Directors of the Board. The sitting fees for attending each meeting of the Board and its Committees would be as determined by the Board from time to time.

The sitting fees will be subject to deduction of tax at source. The tax deduction certificate for the tax deducted in previous financial year will be provided to you on or before 31st May every year.

In addition to the sitting fees, the company will reimburse return cost of air/car travel from your residence to the place of meeting and accommodation for attending the meeting of the Board of Directors or Committees thereof.

- (B) Directors and Officers (D and O) Insurance:

The Company shall take appropriate D & O insurance policy of the Company (if required) which will protect you against claims for wrongful acts in respect of your potential exposure for the personal liability which can arise in the course of performing your duties in your capacity as Independent Director.



A handwritten blue checkmark.

VI. Training and Development

The Company, shall, if required, conduct training programs, from time to time, as deemed fit for its Independent Directors which may include any or all of the following:

- Board roles and responsibilities, whilst seeking to build working relationship among the Board members,
- Company's vision, strategic direction, core values, ethics and corporate governance practices,
- Familiarization with financial matters, management team and business operations,
- Meetings with stakeholders, visits to business locations and meetings with senior and middle management.

The Company, as may be required, may support Directors to continually update their skills and knowledge and improve their familiarity with the company and its business. The Company will fund/arrange for training on all matters which are common to the whole Board.

VII. 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. By signing this letter, you hereby confirm that as on date of this letter, you have no such conflict of interest issues with your existing directorships.

During your Term, you agree to promptly provide a declaration under Section 149(7) of the 2013 Act and Regulation 25(8) of SEBI LODR confirming that you meet the criteria of independence as provided in Section 149(6) of the 2013 Act and Regulation 16(1)(b) of SEBI LODR and that you are not aware of any circumstance or situation, which exist or may be reasonably anticipated, that could impair or impact your ability to discharge your duties with an objective independent judgment and without any external influence. This declaration shall be submitted at the first meeting of the Board in every financial year or whenever there is any change in the circumstances which may affect your status as an Independent Director.

VIII. Change of personal details

During the Term, you shall promptly intimate the Company Secretary or any other person authorised by the Board and the Registrar of Companies in the prescribed manner, of any change in address or other contact and personal details provided to the Company.

IX. Disengagement

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.



A handwritten blue ink signature.

Your directorship on the Board of the Company shall cease in accordance with prevailing law. The Company may disengage Independent Directors prior to completion of term upon violation of Code of Conduct of the company.

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 read with the rules framed thereunder or Regulation 16(1)(b) of SEBI LODR, you agree to promptly submit your resignation to the Company with effect from the date of such change.

X. Miscellaneous

The terms of this letter shall be disclosed on the website of the Company.

XI. General:

All the terms as mentioned above including your appointment, remuneration, professional conduct, role, functions and duties shall be governed by the Companies Act, 2013 and Rules made thereunder and the Corporate Governance requirements under the Listing Regulations, as amended from time to time.

Thanking You,

For **Hindustan Everest Tools Limited**


Dhruv Gupta
Director
DIN No.: 06920431

