

LETTER OF APPOINTMENT OF INDEPENDENT DIRECTOR

Date _____

Mr./Ms.

Dear Sir,

Re: Your Appointment as the Independent Director of Ion Exchange (India) Limited.

We are pleased to advise you that at the Annual General Meeting held on _____ shareholders have approved your appointment as an Independent Director of the Company to hold office for five consecutive years from _____ upto _____.

The appointment of Independent Director shall be construed as defined under Companies Act, 2013 and the listing agreement.

Your appointment is subject to the following:

A. Preliminary

1. 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.
2. So long as you are an Independent Director of the Company, the number of companies in which you hold office as a Director or a chairman or committee member will not exceed the limit stipulated under the Act and the Listing Agreement.
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. As an Independent Director you will not be liable to retire by rotation.
5. You will ensure compliance with other provisions of the Act and the listing Agreement as applicable to you as an Independent Director.

B. Term

Your Appointment is for a term of 5 years commencing from _____, upto _____.

C. Committees

The Board of Directors (the Board) may, if it deems fit, invite you for being appointed on one or more existing Board Committees or any such Committee that is set up in the future. Your appointment on such Committee(s) will be subject to the applicable laws and regulations.

By accepting this appointment, you confirm that you are able to allocate sufficient time to meet the expectations from your role to the satisfaction of the Board.

D. Code of Conduct and Duties and Responsibilities

1. You will abide by the guidelines of professional conduct, role, function and duties as an Independent Director provided in Schedule IV of the Companies Act, 2013, as set out at **Annexure-1** hereto.
2. You will not hold office as a Director or any other office in a competing firm/entity.
3. You are expected to stay updated on how best to discharge your roles, responsibilities, and duties and liabilities, as an Independent Director of the Company under applicable law, including keeping abreast of current changes and trends in economic, political, social, financial, legal and corporate governance practices.
4. In terms of Section 166 of the Companies Act, 2013, you shall
 - I. act in accordance with the Company's Articles of Association.
 - II. 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, and in the best interests of the Company, its employees, the shareholders, the community and for the protection of environment.
 - III. exercise your duties with due and reasonable care, skill and diligence.
 - IV. 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. not achieve or attempt to achieve any undue gain or advantage either to yourself or to your relatives, partners or associates.
 - VI not assign your office as Director and any assignments so made shall be void.

E. Performance Evaluation

Your reappointment or extension of term shall be done on the basis of performance evaluation carried out by the entire Board of Directors including yourself.

F. Remuneration

1. Your annual remuneration will be as under:
 - (a) sitting fees for attending each meeting of the Board and its Committees as may be determined by the Board from time to time within the limits prescribed under Companies Act, 2013.
 - (b) commission as may be approved by the Board and shareholders from time to time, payable at the end of each financial year will be based on the performance of the Company and your performance evaluated by the Board of Directors.
2. You will be entitled to reimbursement of expenses incurred by you in connection with attending the Board meetings, Board Committee meetings, general meetings and in relation to the business of the Company towards hotel accommodation, travelling and other out-of-pocket expenses.
3. Pursuant to applicable law, you will not be entitled to any stock options.

G. Insurance

1. The Company has taken Directors' and Officers' liability insurance policy which provides insurance cover while acting in their capacities as Directors. The present amount of the Insurance cover is Rs. 20.00 crores.(Rupees Twenty Crores).
2. The copy of the policy can be furnished on request to the Company Secretary.

H. Training

You will be entitled to the benefit of a training program to familiarize yourself with the business and affairs of the Company, growth plans, the peculiarities of the industry in which the Company operates its goals and expectations and long term plans and objectives.

I. Confidentiality

1. You will have access to confidential information, whether or not the information is marked or designated as "confidential" or "proprietary", relating to the Company and its business including legal, financial, technical, commercial, marketing and business related records, data, documents, reports, etc., client information, intellectual property rights (including trade secrets), ("**Confidential Information**").
2. You shall use reasonable efforts to keep confidential and to not disclose to any third party, such Confidential Information.

3. If any Confidential Information is required to be disclosed by you in response to any summons or in connection with any litigation, or in order to comply with any applicable law, order, regulation or ruling, then any such disclosure should be, to the extent possible, with the prior consent of the Board.
4. Your attention is also drawn to the requirements under applicable regulations and Companies Insider Trading Code which contains disclosure and safeguarding sensitive information and dealing in securities of IEIL. Consequently, you should avoid making any statement or perform any transaction that may risk breach of this requirement without prior clearance from Chairman or Company Secretary.

J. Disclosure of Interest.

You shall disclose material interest in any transaction or arrangement that the Company has entered into. Such interest should be disclosed not later than when the transaction or arrangement comes up at the Board Meeting, so that minutes may record your interest and the records are up-to-date. General notice that you are interested in any manner with a particular person, firm or company is acceptable.

K. General.

The terms of this appointment letter and the directorship are governed by and shall be construed in accordance with the Laws of India and provisions of listing agreement and subject to exclusive jurisdiction of courts in Mumbai.

Please confirm your acceptance by signing, dating, and returning a copy of this letter to the Company.

Yours faithfully,

Chairman

Agreed and Accepted

Date.....