

Anisha Impex Limited
159, Gagan Vihar, Delhi-110051
Tel: 91-120-4543708, Fax: +91-120-4167930
Email:contact@anishaimpex.com
CIN: U17101DL1999PLC102506

ANISHA IMPEX LIMITED

Date 29.09.2014

Name Puneet Bhawaker

Address: 597, Sec-A, Pkt-C
Vasant Kunj
New Delhi-110070

SUBJECT: LETTER OF APPOINTMENT

Dear Mr. Puneet Bhawaker,

With reference to your interview and subsequent discussions you had with us, the company is hereby pleased to appoint you in our organization w.e.f. (29/09/2014) on the following terms & conditions:

1. APPOINTMENT

You will be appointed as a Non-Executive Independent Director on the Board of Directors of Anisha Impex Limited with effect from 29.09.2014 Your appointment is subject to approval of the Board of Directors, election and appointment by the Shareholders as per under the provisions of the Companies Act, 2013. Your appointment is also subject to the maximum permissible Directorships that one can hold as per the provisions of the Companies Act, 2013 and the listing agreement.

The term Independent Director should be construed as defined under the Companies Act, 2013 and the listing agreement.

The Company has adopted the provisions with respect to appointment and tenure of Independent Directors which is consistent with the Companies Act, 2013 and the Listing Agreement. Accordingly, the Independent Directors will serve for not more than two terms of five years each on the Board of the Company. The Company is at liberty to disengage Non Executive Independent Director earlier subject to compliance of relevant provisions of Companies Act, 2013.



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2. 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 regulations.

3. TIME COMMITMENT

As a Non-Executive Director you are expected to bring objectivity and independence of view to the Board's discussions and to help provide the Board with effective leadership in relation to the Company's strategy, performance, and risk management as well as ensuring high standards of financial probity and corporate governance. The Board meets at least six times in a year. The Audit Committee also meets at least six times in a year. Besides, there are other Committee meetings like Nomination and Remuneration Committee, Stakeholders' Relationship Committee and Corporate Social Responsibility Committee meetings which are ordinarily convened twice in a year. You will be expected to attend Board, Board Committees to which you may be appointed and Shareholders meetings and to devote such time to your duties, as appropriate for you to discharge your duties effectively. Ordinarily, all meetings are held in Mumbai.

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.

4. ROLES AND DUTIES

Your role and duties will be those normally required of a Non-Executive Independent Director under the Companies Act, 2013 and the listing agreement.

- a) help in bringing an Independent Judgment to bear on the Board's deliberations especially on issue of strategy, performance, risk management, resources, key appointments and standards of Conduct.



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- b) Bring an objective view in the evaluation of the performance of board and management.
- c) Scrutinize the performance of management in meeting agreed goals and objective and monitor the reporting of performance
- d) Satisfy themselves on the integrity of Financial information and that financial controls and the system of risk management are robust and defensible
- e) Safeguards the interest of all stakeholders, particularly the minority shareholders.
- f) balance the conflicting interest of the stakeholders;
- g) 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;
- h) Moderate and arbitrate in the interest of the company as a whole, in situations of conflict between management and shareholder's interest.

DUTIES

- (a) Undertake appropriate induction and regularly update and refresh their skills, knowledge and familiarity with the company;
- (b) 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;
- (c) strive to attend all meetings of the Board of Directors and of the Board committees of which he is a member;



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- (d) participate constructively and actively in the committees of the Board in which they are chairpersons or members;
- (e) strive to attend the general meetings of the company;
- (f) where they 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;
- (g) keep themselves well informed about the company and the external environment keep themselves well informed about the company and the external environment in which it operates;
- (h) not to unfairly obstruct the functioning of an otherwise proper Board or committee of the Board;
- (i) pay sufficient attention and ensure that adequate deliberations are held before approving related party transactions and assure themselves that the same are in the interest of the company;
- (j) 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;
- (h) report concerns about unethical behavior, actual or suspected fraud or violation of the company's code of conduct or ethics policy;
- (i) acting within his authority, assist in protecting the legitimate interests of the company, shareholders and its employees;
- (j) not disclose confidential information, including commercial secrets, technologies, advertising and sales promotion plans, unpublished price sensitive information, unless such disclosure is expressly approved by the Board and required by the law.



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5. PLACE OF POSTING:

You will be posted in our corporate office at 56/33 SITE IV INDUSTRIAL AREA, SAHIBABAD, GHAZIABAD (U.P) - 201010 and any other work place of Company decided by Board from time to time.

6. STATUS OF APPOINTMENT:

You will not be an employee of the Company and this letter shall not constitute a contract of employment. You will be paid such remuneration by way of sitting fees for meetings of the Board and its Committees as may be decided by the Board and approved by the Shareholders from time to time. Further, you will also be paid remuneration by way of commission as may be approved by the Board and the Shareholders from time to time.

The sitting fees presently paid to the Non-Executive Independent Director, decided by the Board of Directors and approved by the Shareholders from time to time

7. TRANSFER:

The company may put you through inter-department transfer or intra-city transfer within Choice group.

8. PROBATION:

You will be on probation for a period of six months from the date of joining service. Based on your performance and conduct, this period may be increased or decreased at sole discretion of the management and unless an order in writing is given to you, you shall be not be deemed to have been confirmed.

9. SEPARATION:

During probation or extended period(s) thereof, your service is liable to be terminated without assigning any reason or payment in lieu thereof. Subsequent to confirmation, either side can terminate this contract by giving a notice of one month.

10. EVALUTION

The Company has adopted a policy on Board Evaluation. The policy provides for evaluation of the Board, the Committees of the Board and Individual Directors, including the Chairman of the Board. As per the Policy, the



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Company will carry out an evaluation of the performance of the Board as a whole, Board Committees and Directors on an annual basis. Your appointment and re appointment on the Board shall subject to the outcome of the yearly evaluation process.

11. INDEPENDENT PROFESSIONAL ADVICE

There may be occasions when you consider that you need professional advice in furtherance of your duties as a Director and it will be appropriate for you to consult independent advisers at the Company's expense. The Company will reimburse the full cost of expenditure incurred in accordance with the Company's policy.

12. DISCLOSURE OF INTEREST

The Company must include in its Annual Accounts a note of any material interest that a Director may have in any transaction or arrangement that the Company has entered into. Such interest should be disclosed no later than when the transaction or arrangement comes up at a Board meeting so that the minutes may record your interest appropriately and our records are updated. A general notice that you are interested in any contracts with a particular person, firm or company is acceptable

13. OTHER RULES & REGULATIONS

You are expected to discharge the duties assigned to you from time to time with due diligence, integrity and responsibility to the entire satisfaction of the management and also maintain high standard of work expected of you by the company.

Your appointment in the company is full time and you shall devote yourself exclusively to the business of the company. You will not engage yourself in any other employment or business (part – time or full – time) as long as you are employed in the company. Any action contrary to this shall render your services liable for termination without any notice or payment in lieu thereof.

You are required to deal with the Company's money, materials and documents with utmost honesty. If at any time you are found dishonest in dealing with the Company's money, materials and documents, you shall render yourself liable for termination without any notice or payment in lieu thereof.



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You will not divulge or give public any information related to any aspect of the company to anyone not employed by the company, including in such activity shall render you liable for termination without any notice or payment in lieu thereof.

You will be invited to attend an initial induction session and thereafter, ongoing training and familiarization sessions including briefings from management and site views. Please avail yourself of these opportunities as fully as is appropriate to your personal circumstances.

If any declaration given or information furnished by you to the company is found to be false or if you are found to have willfully suppressed any material information at any point of time during your services, you are liable to be terminated immediately without any notice or payment in lieu thereof.

Any disputes arising out of this contract would be settled in the court of law under Delhi jurisdiction.

Please sign the copy of this letter as a token of your acceptance.

We welcome you again to our family and trust your association with us would be a long and meaningful one.

Yours Faithfully,

Chairman

For and behalf of Anisha Impex Limited



I hereby acknowledge receipt of and accept the terms set out in this letter


Puneet Bhawaker

Dated: 29.10.2014