

# QUALITEK LABS LIMITED

To,

Date: 02.05.2023

**Mr. Sulabh Jain**

R/o F- 225 U/G/H, Main Mangal Bazaar,  
Laxmi Nagar, East Delhi – 110092

Sub: Appointment as an Independent Director of Qualitek Labs Limited (The "Company")

Dear Sir,

We are pleased to inform you that the Shareholders of the Company at their Extra Ordinary General Meeting held on 2<sup>nd</sup> May, 2023 have approved your appointment as an Independent Director with effect from 2<sup>nd</sup> May, 2023.

We thank you for your confirmation to act as "Independent Director" of the Qualitek Labs Limited. Your appointment as an Independent Director shall be for the period of five years i.e. from 2023 till 2028. The detailed terms and conditions have been attached to this letter. The same are as required as per Section 149 (6) of the Companies Act, 2013, Regulations 16 and 25 of the Securities and Exchange Board of India (Listing obligations and Disclosure Requirements) Regulations, 2015 ["SEBI (LODR) Regulations, 2015"] as and when applicable.

We look forward to your continued support, as always, in ensuring the Company is run with the highest degree of efficiency and governance at the Board level.

Thanking you,  
Yours faithfully,  
For **Qualitek Labs Limited**



**Alok Kumar Agarwal**  
Director  
DIN: 02713687

## TERMS & CONDITIONS FOR APPOINTMENT OF INDEPENDENT DIRECTORS

The terms of your appointment, as set out in this letter, are subject to the provisions of the Companies Act, 2013, and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as and when applicable and the Articles of Association of the Company (as amended from time to time) and as has been discussed by the Board from time to time.

- 1) **Appointment:** You will be appointed for a term of five (5) years with immediate effect, unless terminated earlier, as per the terms set out in this letter or applicable laws ("Term"). As an Independent Director you will not be liable to retirement by rotation. The Board may reconstitute the composition of any / all Committees, from time to time, and any such change shall be promptly communicated to you. In such an event, we trust you would be willing to serve, on the Committees of the Board.
- 2) **Role, duties and responsibilities:**
  - a) As a member of the Board you, along with the other Directors, will be collectively responsible for meeting the objectives of the Board which include:
    - Requirements under the Companies Act 2013,
    - Requirements under Regulation 25 of SEBI (LODR) Regulations, 2015 as and when applicable,
    - Accountability under the Director's Responsibility Statement,
    - Overseeing the maintenance of high standards of values and ethical conduct of business,
    - Overseeing the Company's contribution to enhancing the quality of life of communities,
    - Protecting and enhancing the Company brand.
  - b) You shall abide by the "Code for Independent Directors" as outlined in Schedule IV to Section 149 (8) of the 2013 Act, and duties of directors as provided in the 2013 Act (including Section 166) and in Regulation 17(5) of SEBI (LODR) Regulations, 2015 as and when applicable. For your ready reference, the relevant provisions have been extracted and attached to this letter as Annexures.
  - c) You will also be responsible for providing guidance in the area of your expertise.
- 3) **Committees:** During your tenure as an Independent Director, the Board of Directors 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 future. Your appointment on such Committee(s) will be subject to applicable laws and regulations.
- 4) **Time Commitment:** As a Director, you are expected to bring objectivity and independence of view to the Board's discussions and to help to 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. You are expected to attend Board, Board Committees to which you may be appointed as member and Shareholders meetings and to devote such time to your duties as appropriate to discharge the duties effectively. Generally, all meetings are convened at New Delhi and 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.



- 5) **Remuneration:** As an Independent Director you shall be paid sitting fees for attending the meeting of the Board and the Committees of which you are a member fixed by the Board from time to time in accordance with the limit specified under the 2013 Act. In addition to the sitting fees, profit-related commission may also be payable to you, as determined by the Nomination & Remuneration (HR) Committee or the Board having regard to the factors as disclosed in the remuneration policy forming part of the Board's report. An indicative list of the factors that may be considered are as follows:-
- a) Attendance at Board and Committee meetings,
  - b) Chairmanship of the Board Committees,
  - c) Contribution at the Board and Committee meetings,
  - d) Guidance and support provided to senior management of the Company outside the Board meetings,
  - e) Industry practices,
  - f) Performance evaluation and
  - g) Performance of the Company.

Further, the Company may pay or reimburse to you such fair and reasonable expenditure, as may have been incurred by you while performing your role as an Independent Director of the Company. This could include reimbursement of expenditure incurred by you for attending Board / Committee meetings, General Meetings, court convened meetings, meetings with creditors / management, site visits, induction and training (organized by the Company for Directors) and in obtaining, subject to prior consultation with the Board, professional advice from independent advisors in the furtherance of your duties as an Independent Director.

- 6) **Insurance:** The Company will take an appropriate Directors' and Officers' Liability Insurance policy and the premiums for the same will be paid by the Company. It is intended to maintain such insurance cover for the Term of your appointment. A copy of the policy document will be supplied on request.
- 7) **Code of Conduct:** Unless specifically authorized by the Company, you shall not disclose company and business information to public constituencies such as the media, the financial community, employees, shareholders, agents, franchises, dealers, distributors and importers. Your obligation of confidentiality shall survive termination or cessation of your directorship with the Company. Additionally, you shall not participate in any business activity which might impede the application of your Independent judgment, in the best interest of the Company. All Directors are required to sign a confirmation of adherence to Code of Conduct on annual basis and continued adherence to Code of Conduct shall be a requirement for your continued directorship in the Company.
- 8) **Training and Development:** The Company shall, if required, continue to conduct formal training and development program for its Independent Directors which may include any or all of the following:-
- a) Board roles and responsibilities, whilst seeking to build working relationship among the Board members,
  - b) Company's vision, strategic direction, core values, ethics and corporate governance practices,
  - c) Familiarization with financial matters, management team and business operations,
  - d) Meetings with stakeholders, visits to business locations and meetings with senior and middle management. The Company shall, as may be required, 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.

- 9) **Performance Appraisal / Evaluation Process:** As a member of the Board, your performance as well as the performance of the entire Board and its Committees shall be evaluated annually. Evaluation of performance of each director shall be done by all the other directors. The criteria for evaluation shall be determined by the Nomination & Remuneration (HR) Committee and disclosed in the Company's Annual Report. However, the actual evaluation process shall remain confidential and shall be a constructive mechanism to improve the effectiveness of the Board / Committee. An indicative list of factors that may be evaluated as part of this exercise are:- a) Participation in the meetings and contribution by a director, b) Commitment (including guidance provided to senior management outside of Board / Committee meetings), c) Effective deployment of knowledge and expertise, d) Effective management of relationship with stakeholders, e) Integrity and maintenance of confidentiality, f) Independence of behaviour and judgment, and g) Impact and influence.
- 10) **Disclosure, other directorships and business interests:** You agree to promptly notify the Company of any change in your directorships during the Term, 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. Please inform us if you have any such conflict of interest with your existing directorships as on date of this letter.

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.

- 11) **Changes in personal details:** During the Term, you shall promptly intimate the Company secretary and the Registrar of Companies in the prescribed manner, of any change in address or other contact and personal details provided to the Company.
- 12) **Termination:** Your directorship on the Board of the Company shall terminate or cease in accordance with law. 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 Regulation 16(1)(b) of SEBI (LODR) Regulations, 2015 as and when applicable, you agree to promptly submit your resignation to the Company with effect from the date of such change.

- 13) **Cooperation:** In the event of any claim or litigation against the Company, based upon any alleged conduct, act or omission on your part during your Term, you agree to render all reasonable assistance and cooperation to the Company and provide such information and documents as are necessary and reasonably requested by the Company or its counsel.



- 14) Governing Law:** This document is governed by and will be interpreted in accordance with Indian Law and your engagement shall be subject to the jurisdiction of Indian Courts.
- 15) Conflict of Interest:** It is accepted and acknowledged that you may have business interests other than those of the Company. As a condition to your appointment commencing, you are required to declare any such directorships, appointments and interests to the Board in writing in the prescribed form at the time of your appointment.
- 16) Confidentiality:** You must apply the highest standards of confidentiality and not disclose to any person or Company, whether during the course of the appointment or at any time after its termination, any confidential information concerning the company and any group Companies with which you came into contact by virtue of your position or otherwise as an independent Director of the Company.
- 17) Acceptance of Appointment:** We are confident that the Board and the Company will benefit immensely from your rich experience and we are eager to have you as an integral part of the growth of our Company.

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

Yours sincerely,

For Qualitik Labs Limited

A handwritten signature in blue ink, consisting of a stylized initial 'A' followed by a long, sweeping horizontal line that curves upwards at the end.

Director

# QUALITEK LABS LIMITED

To,

Date: 02.05.2023

**Ms. Shubhangi Agarwal**

R/o B 3/22, Third Floor, Rana Pratap Bagh,  
VTC – Rana Pratap Bagh, PO Malika Ganj,  
North Delhi- 110007

Sub: Appointment as an Independent Director of Qualitek Labs Limited (The “Company”)

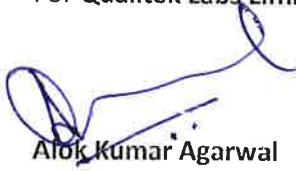
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**Alok Kumar Agarwal**  
Director  
DIN: 02713687



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

Yours sincerely,

For Qualitik Labs Limited



Director

# QUALITEK LABS LIMITED

To,

Date: 2<sup>nd</sup> May, 2023

**Mr. Manish Wahni**

R/o Plot No. 898, FF -4, Niti Khand 1, Indirapuram,  
Near Orange Country, Shipra Suncity, Ghaziabad – 201014

Sub: Appointment as an Independent Director of Qualitek Labs Limited (The "Company")

Dear Sir,

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Thanking you,  
Yours faithfully,  
For Qualitek Labs Limited



**Alok Kumar Agarwal**

Director

DIN: 02713687

Regd. office - 73, National Park, Lajpat Nagar, New Delhi - 110024

Corp. office - C-40, Sector 57, Noida (U.P.) 201301

CIN. U74999DL2018PLC334105,

Email: info@qualiteklab.com, Web: www.qualiteklab.com,

Mobile: +91 07835909352

## TERMS & CONDITIONS FOR APPOINTMENT OF INDEPENDENT DIRECTORS

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- 16) **Confidentiality:** You must apply the highest standards of confidentiality and not disclose to any person or Company, whether during the course of the appointment or at any time after its termination, any confidential information concerning the company and any group Companies with which you came into contact by virtue of your position or otherwise as an independent Director of the Company.
- 17) **Acceptance of Appointment:** We are confident that the Board and the Company will benefit immensely from your rich experience and we are eager to have you as an integral part of the growth of our Company.

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

Yours sincerely,

For Qualitik Labs Limited



Director

# QUALITEK LABS LIMITED

To,

02.05.2023

**Mr. Kamal Grover**

AC-1, 1st Floor, Gangaram Vatika,  
Opposite Tilak Nagar PS, New Delhi-110018

Sub: Appointment as a Whole time Director of Qualitek Labs Limited ("the Company")

Dear Sir,

We are pleased to inform you that you have been appointed as **Whole time Director** of the Company, by the members in their Extra Ordinary General Meeting held on 02.05.23 on the following terms and conditions with liberty to the Board of Directors to alter and vary the said terms and conditions of appointment subject to limits specified under Schedule V and the provisions of the Companies Act, 2013.

#### **APPOINTMENT:**

1. Your appointment as a Whole time Director of the Company is subject to the provisions of the Companies Act, 2013.
2. In Compliance with provisions of the Companies Act, 2013, your directorship is not subject to retirement by rotation.
3. Notwithstanding other provisions of this letter, the appointment may be terminated in accordance with the provisions of the Articles of Association of the Company or on failure to meet the parameters of employment as defined in section 164 (1) or on the occurrence of any event as defined in section 167 of the Companies Act, 2013.
4. Upon termination or upon your resignation for any reason, duly intimated to the Company, you will not be entitled to any compensation for loss of office.

#### **DISQUALIFICATION:**

5. Under section 164 of the act, there are certain disqualification from being appointed/ continuing as a Whole time Director:
  - If the person in question is an undercharged insolvent, or has at any time been adjudged.
  - If he suspends, or has, at any time suspended, payment to his creditors or makes, or has at any time made a composition with them.
  - If he is, or has, at any time convicted by a court of an offence involving moral turpitude.

#### **REMUNERATION:**

6. As per the act, the terms and remuneration of Whole time Director recommend by Nomination and Remuneration Committee and approved by the members, you shall be entitled to receive remuneration as under:  
Rs. 50,000/- salary per month

## **ROLE AND DUTIES:**

7. Your role and duties will be those normally required of a Whole time Director under the Companies Act, 2013. There are certain duties prescribed for all Directors, both Executive and Non – Executive, which are fiduciary in nature and are as under;
- You shall act in accordance with the Company's Articles of Association as may be amended from time to time.
  - 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.
  - You shall discharge your duties with due and reasonable care, skills and diligence.
  - 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.
  - You shall not achieve or attempt to achieve any undue gain or advantage either to yourself or to your relatives, partners or associates.
  - You shall not assign your office as Director and any assignments so made shall be void.

In addition to the above requirements, the Board of Directors also expect you to perform the following functions:

- You should constructively challenge and help develop proposals on strategy for growth of the Company.
- You should evaluate the performance of management in meeting agreed goals and objectives.
- You should satisfy yourself on the integrity of financial information and that financial controls and systems of risk management are effective and defensible.
- You will take responsibility for the processes for accurately reporting on performance and the financial position of the Company.
- You should keep governance and compliance with the applicable legislation and regulations under review and the conformity of Company's practices to accepted norms.

## **PROFESSIONAL CONDUCT:**

8. As a Whole time Director, you shall:

- Upload ethical standards of integrity and probity;
- Act objectively and constructively while exercising your duties;
- Exercise your responsibility in a bona fide manner in the interest of the Company;
- Devote sufficient time and attention to your professional obligations for informed and balance decision-making.
- Not allow any extraneous considerations that may vitiate your exercise of objective independent judgement in the paramount interest of the Company as a whole, while concurring in or dissenting from the collective judgement of the board in its decision – making.
- Not abuse your position to the detriment of the Company or its shareholders or for the purpose of gaining direct or indirect personal advantage or advantage for any associated person.
- Refrain from any action that could lead to a loss of your employment.
- Assist the Company in implementing the best corporate governance practices.

**REIMBURSEMENT OF EXPENSES:**

9. In addition to the remuneration described above, the Company will, for the period of your appointment, reimburse you for travel, hotel and other incidental expenses incurred by you in the performance of your role and duties.

**CONFLICT OF INTEREST:**

10. It is accepted and acknowledged that you may have business interests other than those of the Company. As a condition to your appointment, you are required to declare any such directorships, appointments and interests to the board in writing in the prescribed form at the time of your appointment.
11. In the event that your circumstances seem likely to change and might give rise to a conflict of interest or, when applicable, circumstances that might lead the Board to revise its judgement that you are independent, this should be disclosed to both the Chairman and the Company Secretary.

**EVALUATION.**

12. The board of Directors will carry out an evaluation of the performance of the Board as a whole, Board committees and directors on an annual basis as per Company's policy. Your appointment and re- appointment on the Board shall be subject to the outcome of the yearly evaluation process.

**DISCLOSURE OF INTEREST:**

13. Any material interest that a Director may have in any transaction or arrangement that the company has entered into 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 contract with a particular person, firm or company is acceptable.

**CODE OF CONDUCT:**

14. During the appointment you are required to comply with regulations as contained in Schedule IV under Companies Act, 2013, including the code of conduct.

**CONFIDENTIALITY:**

15. All information acquired during your appointment is confidential to the Company and should not be released, either during your appointment or following termination (by whatever means) to third parties without prior clearance from the Chairman unless required by law or by the rules of any stock exchange or regulatory body. On reasonable request, you shall surrender any documents and other materials made available to you by the Company.
16. Your attention is also drawn to the requirements under the applicable regulations and the Company's Insider Trading Code which concern the disclosure of price sensitive information and dealing in the securities of the Company. 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 Company Secretary.

**PROHIBITION ON INSIDER TRADING/ FORWARD DEALINGS:**

17. You will follow the Company's Code of conduct for Prevention of Insider Trading and requirements under the Companies Act, 2013 and SEBI Regulations, which inter alia require that price-sensitive information relating to the Company is not used or transmitted and maintained securely.
18. You should not make any statements that might risk a breach of these requirements without prior clearance from the Chairman or the Company Secretary of the Company.
19. You should not discuss the deliberations at meetings of the Board or any committee thereof with any third parties or disseminate any such deliberations or decisions made at any such meeting.

**TERMINATION:**

20. The Agreement provides that either party may terminate the appointment by giving to the other three months prior notice in writing or such other shorter period as may be mutually agreed between the Board and you.

If and when this agreement expires or is terminated for any reason whatsoever, you will cease to be the Whole time Director and also cease to be Director. If at any time, you cease to be Director of the company for any reason whatsoever, you will cease to be Whole time Director and this agreement will forthwith terminate.

If at any time, you cease to be in the employment of the Company for any reason whatsoever, you will cease to be Director and Whole time Director of the Company.

**MEMORANDUM OF INTEREST OF DIRECTORS:**

None of the Directors of your Company are interested in the above appointment and payment of remuneration except Mr. Kamal Grover as it relates to his own appointment.

By order of Board of Directors  
For **QUALITEK LABS LIMITED**



**Alok Kumar Agarwal**  
Director  
DIN: 02713687

# QUALITEK LABS LIMITED

To,

Date: 02.05.2023

**Mr. Antaryami Nayak**  
B-104, Sheikh Sarai Phase-1,  
Delhi-110017

Sub: Appointment as Managing Director of Qualitek Labs Limited (The "Company")

Dear Sir,

We are pleased to inform you that you have been appointed as **Managing Director** of the Company, by the members in their Extra ordinary General Meeting held on 02.05.2023, on the following terms and conditions with liberty to the Board of Directors to alter and vary the said terms and conditions of appointment subject to limits specified under Schedule V and the provisions of the Companies Act, 2013.

## 1. Compensation

You will be entitled to compensation (salary and other applicable benefits) as detailed in Annexure A. Compensation will be governed by rules of the Company on the subject, as applicable or/and amended hereafter but subject to the Schedule V of the Companies Act, 2013.

## 2. Salary Revision

Your salary will be reviewed at such time as the Board of Directors may decide. Salary revisions are discretionary and will be subject to, and on the basis of, effective performance and results.

## 3. Tenure of Employment

Your employment as Managing Director of the Company shall be for the period of five years with immediate effective. The board of directors may extend your tenure of appointment through re-appointment.

## 4. Confidentiality

You will not, at any time, during the employment or after, without the consent of the Board of Directors disclose and divulge or make public, except on legal obligations, any, information regarding the Company affairs and administration or research carried out, whether the same is confided to you or becomes known to you in course of your service or otherwise.

## 5. Responsibilities and Duties

Your work in the Company will be subject to the rules and regulations of the organization as laid down in relation to conduct, discipline and other matters. You will always be alive to responsibilities and duties attached to your office in accordance with the Companies Act, 2013 and conduct yourself accordingly. You must effectively perform to ensure results.



**6. Termination of employment**

Upon termination of employment, you will immediately hand over to the Company all correspondence, specifications, formulae, books, documents, market data, cost data, drawings affect or records belonging to the Company or relating to its business and shall not retain or make copies of these items.

Upon termination of employment, you will also return all the Company property, which may be in your possession.

Please confirm your acceptance of the appointment on the above terms and conditions by signing and returning this letter for our records.

Yours faithfully,

For **QUALITEK LABS LIMITED**



**Anil Kumar Agarwal**  
**Director**  
**DIN: 02713687**

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**Agree and Accept**

I have read the terms and conditions of the letter of appointment and confirm my acceptance of the same.



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Signature  
Name: Antaryami Nayak  
Date: 02.05.2023

## **ANNEXURE – A : “COMPENSATION DETAILS (SALARY AND OTHER APPLICABLE BENEFITS)**

### **REMUNERATION**

Remuneration of Rs. 75,000/- per month will be paid for the period of five years with effect from 2<sup>nd</sup> May, 2023, subject to annual increment determined by the Board on the recommendation of the Nomination and Remuneration Committee subject to the maximum limit prescribed under section 197 read with Schedule V of the Companies Act, 2013,

#### **Other Perquisites:**

1. **Medical Expenses Reimbursement:** Medical benefits as per rules of the Company for self and family, as applicable to the officers of the Company.
2. **Leave Travel Concession:** for self and family once in a year as per the rules of the Company.
3. **Club Fees:** Payment of fees of clubs subject to a maximum of two clubs (including admission or entrance fees and monthly or annual subscriptions).
4. **Encashment of leave:** Encashment of leave at the end of the tenure as per the rules of the Company.
5. **Reimbursement of actual travelling and entertainment expenses:** The Reimbursement of actual travelling and entertainment expenses incurred on behalf of the Company, subject to such ceiling on entertainment expenses as may be imposed by the Board of Directors from time to time.
6. **Reimbursement of expenses on mobile phone and landline at residence:** As per rules of the Company.
7. **Provision of Company's Car and Driver:** Free use of the chauffer driven company's car and fuel expenses for use of company's business as well as own use, in line with the position of Managing Director.
8. **Provident Fund, Superannuation and Gratuity:** As per rules of the company.

#### **Other Terms and conditions:**

1. He shall not be paid any sitting fees for attending Board/ Committee Meetings.
2. He shall not become interested or otherwise concerned directly or through his wife and /or minor children in any selling agency without prior approval of Central Government.
3. He shall not be disqualified under section 164 and subject to the conformity with Part I of schedule V.
4. The appointment may be terminated by the Company or by Mr. Antaryami Nayak by giving notice of not less than three months prior in writing.