

**Letter of appointment of Independent Director**

Date: 14<sup>th</sup> October, 2016

To

Mr. Yugal Kishor Chothuram Sikri  
C-602, Oberoi Splendor, Fantasy Land,  
Opp. Majas Depot J V Link Road, Jogeshwari East,  
Mumbai 400060

Sub: Appointment as an Independent Director of GlobalSpace Technologies Private Limited (the "Company")

Dear Sir,

On behalf of the Company, I wish to inform you about your appointment as an Independent Director by the Board of the Company, with effect from 17<sup>th</sup> October, 2016. The terms of the appointment, which shall, in any event be subject to the Articles of Association of the Company, are set out below.

Subject to the detailed terms of this letter, as an Independent Director you will hold office for a term of Three (3) years for a term up to 16<sup>th</sup> October, 2019.

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GLOBALSPACE TECHNOLOGIES PRIVATE LIMITED

CIN U64201MH2010PTC211219

Office No.605, 6th Floor, A-1, B-Wing, Rupa Solitaire, Millennium Business Park, Mahape, Navi Mumbai - 400 710

Tel.: 022-41270558 | Email: [info@globalspace.in](mailto:info@globalspace.in) | Website: [www.globalspace.in](http://www.globalspace.in)

## **Appointment**

1. Your appointment as a Non-Executive Independent Director on the Board of Directors of the Company is subject to the provisions of the Companies Act, 2013.
2. In compliance with provisions of Section 149(13) 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 independence as defined in Section 149(6) or on the occurrence of any event as defined in Section 167 of the Companies Act, 2013.

## **Time commitment**

4. As a Non-Executive Independent 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 generally meets Four times a year. You will be expected to attend Board Meetings 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.

## **Committee meeting**

5. The Board of Directors may appoint you as Member / Chairman of one or more of its Committees which will be covered in a separate communication setting out the relevant committee's terms of reference and any specific responsibilities.

## **Roles and Duties and Code of Conduct**

6. You are expected to adhere to the Roles & Duties of Independent Directors as mentioned in Section 160 and Schedule IV of the Companies Act, 2013 and applicable laws to the company.

## **Remuneration/Sitting fees/Policy**

7. 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.
8. The sitting fees presently paid to the Non-Executive Independent Director is Rs. 40,000/- per meeting of the Board or a Committee thereof.
9. You may be entitled to D & O Insurance Policy as may be decided by the Board of Directors from time to time.

**Confidentiality**

10. 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.

Yours Faithfully,

FOR GLOBALSPACE TECHNOLOGIES PRIVATE LIMITED



Swati Arora

Company Secretary

Memb No.:A44529

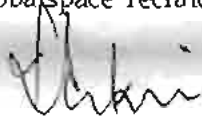
Add: 301, Sairaj Sadan, Plot no. 36,

Sector - 01, Sanpada ,

Navi Mumbai 400705

AGREE AND ACCEPT

I have read and agree to the above terms regarding my appointment as an Independent Director of GlobalSpace Technologies Private Limited.



YUGAL KISHOR CHOTURAM SIKRI

DIN: 07576660

Place : Mumbai

Date : Nov 3, 2016