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REGD OFF. & FACTORY: E-34 MIDC, TARAPUR, BOISAR, DIST.-THANE ☎ (02525) 271049 Email: info@aareydrugs.com
CIN: L99999MH1990PLC056538

To, []

Date: []

Dear []

Sub: Appointment as Independent Director

We are pleased to inform you that upon the recommendation of the Nomination and Remuneration Committee, the Board of Directors ('the Board') of Aarey Drugs and Pharmaceuticals Limited ('the Company') has approved your appointment as an independent director of the Company ('Independent Director'). This letter sets out the terms of your appointment.

1. Appointment:- In accordance with the provision of the Companies Act, 2013 and other applicable laws, you will be appointed as a Non-executive Independent Director of subject to shareholders' approval.

2. Committees:- At present, you have been appointed on the following committees of Board of the Company: _____ The Board of Directors may, if deems fit, invite you for being appointed on one or more existing Board Committees or any such Committee that may be set up in the future. Your appointment on such Committee(s) will be subject to the applicable regulations.

3. Disclosure of Interest:- You should give us required disclosure as prescribed under the status. The Company Secretary will co-ordinate with you for getting such disclosures from time to time. Further furnish us the annual declaration that you meet the criteria of Independence as per Companies Act, 2013 and listing agreement. Further update promptly, wherever there is change in circumstance which may affect your status of Independence.

4. Code Of Ethics And Business Conduct:- The Company has formulated and adopted a "Code of Ethics and Business Conduct" for all the Board members, senior officers and employees. The Code of Conduct is also posted on the Company's website. You shall annually affirm, in writing, the compliance with the code.

5. Training Sessions:- The Company shall from time to time provide you with suitable sessions to familiarize with the company, including briefing from the management, nature of the industry in which the company operates, business model of the company, etc.

6. Insurance:- At present, the Company does not have D & O insurance.

7. Resignation:- You may resign any time from the position of Non-Executive Independent Director by a written notice. It is desirable that you inform Chairman in advance of your intention to resign or not to seek re-appointment which will help to fill the vacancy.

For Aarey Drugs and Pharmaceuticals Limited

Managing Director

DIN: 00581005