

14<sup>th</sup> November, 2019

To,  
Mr. Shayam Sunder Sharma  
H.No. 111, Old Arya Nagar,  
Ghaziabad-201001, (UP)

Dear Sir,

**Sub: Appointment as Independent Director**

With reference to the discussion we had in the subject, I am pleased to inform you that on recommendation of the Board of Directors, the shareholders of the Company have approved your appointment as a Non-Executive & Independent w. e. f. 24<sup>th</sup> September, 2019 for a period of five consecutive years on terms and conditions enumerated hereunder.

**1. Term of appointment**

- a. You are appointed as a Non-Executive & Independent Director on the Board of Directors of Company with effect from 24<sup>th</sup> September, 2019 for a period of five consecutive years upto 23<sup>rd</sup> September, 2024, upto the conclusion of 31<sup>st</sup> Annual General Meeting of the Company in financial year 2023-24.
- b. Your appointment is subject to the maximum permissible Directorships that one can hold as per the provisions of the Companies Act, 2013 and the listing agreement.
- c. The term Independent Director should be construed as defined under the Companies Act, 2013 and the listing agreement.
- d. In compliance with provisions of Section 149 (7) of the Companies Act, 2013, your Directorship is not subject to retire by rotation.
- e. You may 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 may be paid remuneration by way of commission as may be approved by the Board and the Shareholders from time to time.
- f. The sitting fee presently paid to Non-Executive Independent Director is
  - i. Rs. 20,000/- per meeting of the Board and
  - ii. Rs. 20,000/- per meeting of a committee thereof.

**2. The expectations of the Board from the appointed Director**

As a Non-Executive & Independent 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, risk management as well as ensuring high standards of financial probity and corporate governance.

You will be expected to attend meetings of Board, Shareholders and Committees of Board to which and to devote such time to your duties, as appropriate for you to discharge your duties effectively.

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.

### **3. Committees membership**

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.

### **4. Roles & Duties**

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

### **5. Status of Appointment**

I. You will not be deemed to an employee of the Company and this letter shall not constitute a contract of employment.

II. You will have no entitlement to any bonus during the appointment and will not be able to participate in Employee Stock Option Scheme of the Company.

### **6. Reimbursement of Expenses**

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. In addition, you will be entitle for reimbursement of actual cost of travel for attending the meeting of any committee of broad, board meeting, AGM, EGM, or any other review meeting with management or company official or for any travel on behalf of company for any work, which the management may request you for heal with.

### **7. Conflict of Interest**

I. It is agreed 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.

II. 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 judgment that you are independent, this should be disclosed to both the Board and the Company Secretary.

### **8. Code of Conduct**

During the appointment, you are required to comply with regulations as contained in Schedule IV under Companies Act, 2013 including the following codes of conduct of the Company:

- I. The Board of Directors of the Company shall deal with others in a fair manner and ensure "Respect for individual". Non compliance will attract disciplinary action.
- II. The Company is committed to providing a workplace free of discrimination and harassment based on race, color, religion, age, gender, national origin, disability or any other bias.
- III. Corporate funds, credit, property or service shall not be used directly or indirectly to support any political party or candidate for public office or to support or oppose any ballot measure.
- IV. Confidential information be it technical, operational or commercial should not be disclosed to anyone.
- V. No Board Member & Senior Management of the Company or member of his or her immediate family shall (directly or indirectly) solicit, accept or retain any gift, entertainment, trip, discount, service or other benefit from any organization or person doing business or competing with the Company.
- VI. All the Board Members and Senior Management of the Company are expected to follow the Company's accounting policies.

**9. The list of actions that a director should not do while functioning as such in the Company.**

You shall not:

- I. Misuse the information in their possession for personal gains.
- II. Engage in any way (both directly and indirectly) with the competitors.
- III. In any way indulge in activities which may be constructed as conflict of interest.
- IV. Break any law of the land or indulge or provoke the co-directors or employees to do the same.
- V. Enter into any contract or arrangements wherein he is directly or indirectly interested.

The above list is only indicative and not exhaustive.

**10. Confidentiality**

All information acquired by you during your tenure of appointment is confidential and should not be released, either during your appointment or following termination (by whatever means) to third parties without prior approval in writing from the Board or the Company Secretary 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 FCS during your association as Non-Executive & Independent.

Your attention is also drawn to the requirements under the applicable regulations and the FCS Share Dealing Code which concern the disclosure of price sensitive information and dealing in the securities of FCS. Consequently you should avoid making any statements or performing any transactions that might risk a breach of these requirements without prior clearance from the Board or the Company Secretary.

## **11. Evaluation**

As per the applicable provisions, the 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 be subject to the outcome of the yearly evaluation process.

## **12. Disclosure of Interest**

The Company is required to 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. Termination**

I. You may resign from your position at any time and should you wish to do so, you are requested to serve a reasonable written notice on the Board.

II. Continuation of your appointment is contingent on your getting re-elected by the shareholders in accordance with provisions of Companies Act, 2013 and the Articles of Association of the Company, from time to time in force. You will not be entitled to compensation if the shareholders do not re-elect you at any time.

III. Your appointment may also be terminated in accordance with the provisions of the Articles of Association of the Company from time to time in force.

IV. 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 failure to meet the parameters of independence as defined in Section 149(6) of the Companies Act, 2013 and Clause 49 of the Listing Agreement or on the occurrence of any event as defined in Section 167 of the Companies Act, 2013.

V. Upon termination or your resignation for any reason, duly intimated to the Company, you will not be entitled to any compensation for loss of office.

## **14. Governing Law**

I. This agreement is governed by and will be interpreted in accordance with Indian law and your engagement shall be subject to the jurisdiction of the Indian courts.

II. If you are willing to accept these terms of appointment relating to your appointment as a non-executive Independent Director of FCS, kindly confirm your acceptance of these terms by signing and returning to us the enclosed copy of this letter.

We hope to sail smoothly and look forward for your valuable contribution to the growth of the Company.

Thanking you,

Yours faithfully

For **FCS Software Solutions Limited**

A handwritten signature in blue ink is written over a circular blue stamp. The stamp contains the text 'FCS Software Solutions' and 'NS.LTD.' around the perimeter.

**Authorized Signatory**

I have read and agree to the above terms regarding my appointment as an Independent Director of FCS Software Solutions Limited.

A handwritten signature in black ink, appearing to read 'S.S.', followed by a horizontal line.

**Shayam Sunder Sharma**  
**Non-Executive & Independent**  
**DIN No: 00272803**