



SECI/CS/IND.DIR/161/2018

June 30, 2020

Smt. Rashmi Singh
Independent Director
138, Laxman Puri Colony
Faizabad Road
Lucknow - 227405

Sub: Letter of Appointment- in Compliance of Companies Act, 2013

Dear Madam,

This is to inform that pursuant to Ministry of New & Renewable Energy letter no. 123/25/2017-NSM dated 03.04.2020, the Board of Directors (the Board) of Solar Energy Corporation of India Limited (hereinafter referred to as SECI or the Company) has inducted you as a Part time Non- Official Director (Independent Director) on the Board of the Corporation with effect from 08.05.2020 for a period of 3 years or until further orders, whichever is earlier.

We extend a heartiest welcome to you on your appointment on the Board of SECI as Part time Non- Official Director (Independent Director). This letter of appointment sets out terms and conditions covering your appointment as per the provisions of the Companies Act, 2013.

The terms of your Appointment are as follows:

1. Appointment

- a) Your appointment is as per 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
- b) You shall not act as a member in more than ten committees or act as chairperson of more than five committees across all the public limited companies in which you are a Director.

- c) The term "Independent Director" should be construed as defined under the Companies Act, 2013.
- d) The Company has adopted the provisions with respect to appointment and tenure of Independent Director which is consistent with the provisions of the Companies Act, 2013, and the DPE guidelines

2. Expectations of the Board

- a) As a non-executive Director, you are expected to bring objectivity and independence of view to the Board's discussions and to 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.
- b) We request you to attend Board/Board Committees to which you have been/may be appointed, in addition to the Shareholders meetings. We also request you to devote such time, as appropriate to discharge your duties effectively and to meet the expectations from your role as an Independent Director to the satisfaction of the Board. The Board meets at least 7 times in a year. The Audit Committee meets at least 5 times in a year. Besides, there are other meetings of various Board level Committees which are ordinarily convened to coincide with the Board meeting. Ordinarily, all meetings are held in Delhi.

3. Role and Duties

Your role and duties shall be in accordance with the provisions of the Companies Act, 2013. There are certain duties prescribed for all Directors, executive & non-executive, which are fiduciary in nature and are as under:

- i.) You shall act in accordance with the Company's Article of Association
- ii.) 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 for the benefit of its members as a whole, and in the best interest of the Company.
- iii.) You shall discharge your duties with due and reasonable care, skill.



- iv.) You shall not involve yourself in a situation in which you may have a direct or indirect conflict of interest or possibly may conflict with the interests of the Company.
- v.) You shall not achieve or attempt to achieve any undue gain or advantage either to yourself or to your relatives, partners or associates.
- vi.) You shall not assign your office as Director and any assignments so made shall be void.

In addition to the above requirements, your role, functions and duties as Independent Director of the Company shall be in accordance with the Code for Independent Director prescribed under the Companies Act, 2013.

You will be held liable in respect of such acts of omission/ commission by a company which had occurred with your Knowledge, attributable through Board processes and with your consent or where you did not act diligently with respect to the provisions contained in the Companies Act.

4. Status of Appointment

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

5. Code of Business Ethics

We request you to adhere to the Code of Ethics mentioned below;

- a) Uphold ethical standards of Integrity and probity;
- b) Act objectively and constructively while exercising your duties;
- c) Exercise your responsibilities in a bona fide manner in the interest of the company;
- d) Devote sufficient time and attention to your professional obligations for informed and balanced decision making;
- e) Not allow any extraneous considerations that will vitiate your exercise of objective Independent Judgment in the paramount interest of the company as a whole, while concurring in or dissenting from the collective judgment of the Board



in its decision making;

- f) 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;
- g) Refrain from any action that would lead to loss of your independence;
- h) Assist the company in implementing the best Corporate Governance Practices.

Further, where circumstances arise which make you lose your independence, you must immediately inform the Board.

6. Conflict of Interest

- a) It is accepted and acknowledged that you may have business interest 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 within 15 days of your appointment. Further, you are also required to give a declaration of independence in terms of section 149(7) of the Companies Act, 2013 (declaration already received).
- b) In the event of any change in circumstances which lead to conflict of Interest and the Board to receive its judgment that you are independent, this should be disclosed to the CMD/MD SECI/ Company Secretary.

7. Confidentiality

All information acquired during your tenure will be kept as Confidential and shall not be released, either during your appointment or following cessation of term to third parties without prior clearance from the MD, SECI unless required by law or by the any regulatory body.

Further, we request you not to 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 or required by Law.



8. Remuneration

a) You will be paid remuneration by way of sitting fees at the rate of Rs.20,000/- for attending each meeting of the Board and Committees, as decided by the Board in its 55th meeting held on 08.05.2020.

b) You shall not be entitled to receive any remuneration other than the aforesaid fee however expenses for attending the meetings of the Board or any committee thereof shall be reimbursed, as decided by the Board.

9) Inspection

The terms and conditions of your appointment shall be open for inspection at the registered office of the company by any member during normal business hours.

10) Induction

You will be invited to attend the training and familiarization sessions, including briefings from management and site visits which will enable you to take informed decisions during the discharge of your duties, we urge you to attend the same. Expenses, if any, incurred for any training and familiarization sessions or such site visits, shall be borne by the Company.

11) Disclosure 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. Therefore, any 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. A general notice disclosing your interest in any contract with a particular person, firm or company is acceptable.

12) Termination

- a. 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.
- b. Your tenure of appointment is subject to any further order by the Administrative Ministry.



13) Governing Law

This letter is governed by and will be interpreted in accordance with the provisions of the Companies Act, 2013 and other applicable laws and your appointment shall be subject to the jurisdiction of the Indian courts. If the terms of appointment as a non-executive Independent Director of SECI is acceptable to you, kindly confirm your acceptance of these terms by signing and returning to us the duplicate copy of this letter.

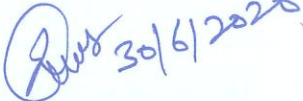
14) Website

The above stated terms and conditions shall be posted on the Company's website i.e. www.seci.co.in

This issues with the approval of the Competent Authority.

Yours Sincerely

For and on behalf of
Solar Energy Corporation of India Limited


(Sunil Kumar Mehlawat)
Company Secretary

Encl: As above

ACKNOWLEDGEMENT

I, Rashmi Singh, hereby acknowledge the receipt and accept the terms and conditions set out in this letter

Signature: 

Name: Smt. Rashmi Singh

DIN: 08454684

Date: