

APPOINTMENT LETTER – INDEPENDENT DIRECTOR

October 17, 2020

Ms. Rajashri Ojha
303, Vittoria Ghodbunder Road,
Hiranandani Estate Patlipada,
Sandozbaugh, Thane 400607

Dear Ms. Ojha,

We are pleased to inform that the Shareholders of Fermenta Biotech Limited (formerly known as DIL Limited) ['Company'] at its 68th Annual General meeting of the Company have approved your appointment as an Independent Director of the Company, effective from April 01, 2020. Pursuant to the provisions of Companies Act, 2013, including Schedule IV, and Rules made thereunder (as may be amended, modified or re-enacted from time to time) ('Act'), your appointment is being formalised through this letter of appointment covering the terms and conditions of your appointment.

1. Term:

Your appointment as an Independent Director of the Company will be for a period of five (5) years effective from April 01, 2020 ('Term'). The terms of appointment shall be subject to the provisions of the Act and Articles of Association of the Company. Your Appointment is also subject to the maximum permissible Directorships that one can hold as per the provisions of the Act and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations").

The term Independent Director should be construed as defined under the provisions of the Act and the Listing Regulations.

2. Committees of the Board:

During the Term, the Board of Directors (Board) of the Company may appoint you as member or chairman of the committee(s) of the Board [Committee(s)].

3. Role, Duties and Liabilities:

- (I) The role, duties and liabilities as an Independent Director are presently governed by the Act and the Listing Regulations, including the following:
 - (a) Subject to the provisions of the Act and the Listing Regulations, you shall act in accordance with the Articles of Association of the Company.
 - (b) 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 interests of the Company, its employees, the shareholders, the community and for the protection of environment.

- (c) You shall exercise your duties with due and reasonable care, skill and diligence and shall exercise independent judgment.
 - (d) You shall not involve 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.
 - (e) You shall not achieve or attempt to achieve any undue gain or advantage either to himself or to his relatives, partners, or associates.
 - (f) You shall not assign your office of Director of the Company and any assignment so made shall be void.
 - (g) You shall provide necessary disclosures under the Act and the Listing Regulations including disclosure of your interest, if any, in a contract or arrangement or proposed contract or arrangement, in which you may be directly or indirectly interested, as per provisions of section 184 of the Act.
- (II) During the Term, you shall ensure adherence to the following:
- (a) The guidelines, roles, functions, duties and responsibilities as prescribed in Code for Independent Directors as per Schedule IV to the Act. The relevant extract of the Code for Independent Directors is provided in Annexure I.
 - (b) The provisions of Company's Code of Conduct and Code for Prevention of Insider Trading and Corporate Disclosure Practices. Copy of the said Codes has been provided to you separately for your reference.
 - (c) In addition, you are expected to provide your expertise, professional guidance and independent views in relation to the Company's goals and objectives, strategic deliberations and decisions, Company's performance, financial / internal controls, risk management and shall ensure high standards of corporate governance.

4. Remuneration:

You will not be an employee of the Company and this letter shall not constitute a contract of employment. During the period of your appointment, you shall be entitled for sitting fees for attending meetings of the Board and Committee(s) Meetings either personally or through video conferencing or any audio visual means or teleconference, as may be approved by the Board, from time to time, subject to the ceiling prescribed under the provisions of the Act. Presently the sitting fees paid for attending Board meeting, Audit Committee meeting and other Committee meeting is Rs. 1,00,000; Rs. 50,000 and Rs. 10,000 per meeting respectively.

Based on the recommendation, if any, of the Nomination and Remuneration Committee and approval of the Board and shareholders of the Company, profit related commission as per limits laid down in the Act, may also be paid to you.

5. Performance evaluation:

Your performance as director shall be evaluated on annual basis, by the Board (i.e. by other members of the Board excluding yourself). Such evaluation shall be done on the basis of the evaluation criteria / policy, as may be determined by the Nomination and Remuneration Committee of the Board. Your re-appointment or continuation of Term as an Independent Director shall be based on the report of this annual performance evaluation.

6. Directors and Officers (D & O) insurance:

The Company has taken an appropriate D & O insurance policy ('Policy') for its Directors and pays the premium towards the Policy. It is intended by the Company to maintain such Policy for your entire Term as an Independent Director of the Company, subject to the terms and conditions of the Policy.

7. Resignation / Termination:

You shall be entitled to resign from your position at any time. In case you wish to do so, you are requested to send a reasonable written intimation to the Board, in the format as may be prescribed under the Act.

Your appointment may be terminated in accordance with the provisions of the Act or the Articles of Association of the Company.

8. Jurisdiction:

The provisions of this letter shall be construed and governed by the laws of India and shall be subject to exclusive jurisdiction of the Courts of Mumbai.

Kindly confirm your acceptance of the above terms by signing and returning to us the enclosed copy of this letter.

For **Fermenta Biotech Limited (formerly known as DIL Limited)**

Krishna Datla
Managing Director
[DIN: 00003247]

I hereby accept the above terms and conditions

Name: Ms. Rajashri Ojha

Date: