

DURGESH MERCHANTS LIMITED

CIN: L65923DL1984PLC248322

Regd. Office : D-251, Ground Floor, Defence Colony, New Delhi- 110024

Ph. : 011-68888824

Email ID : durgeshmerchants@gmail.com

Website : www.durgeshmerchantsltd.com

LETTER OF APPOINTMENT FOR INDEPENDENT DIRECTORS
{Pursuant to the provisions of Sections 149 of the Companies Act, 2013 read with Schedule –IV and the Rules made thereof and as amended from time to time}

To,
Suranjan Upadhyay
A-208 Mangal Appartment,
Vasundhra Enclave,
New Delhi-110096

Dear Sir,

Subject: Appointment as an Independent Director of Durgesh Merchants Limited
("the Company")

We are pleased to inform you that the Board of Directors of M/s Durgesh Merchants Limited ("the Company") in their meeting held on 09th August, 2022 has approved your appointment as an Additional Non-Executive Independent Director of the Company.

This letter sets out the terms and conditions covering your appointment which are as follows:

1. Appointment

In accordance with the provisions of the Companies Act, 2013 (the "Act") and the Rules made there under read with Schedule IV to the Act, you are Appointed as a Non-Executive Independent Director on the Board of Directors of Company upto the ensuing Annual General Meeting subject to the approval of members in ensuing Annual General Meeting.

2. Committees

The Board may, if it deems fit, invite you for being appointed on one or more existing Board Committees or any such Committee that it sets up in the future during the tenure of your office. Upon your appointment, you will be provided with the appropriate committee charter which sets out the functions of that Committee.

3. Time Commitment

3.1 As an Independent Director, you are expected to bring objectivity and independence of views 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.

3.2 The Board aims to have at least one independent director's meeting during each




financial year so that they can have a full and frank discussion on the performance of the Company, risks faced by the Company and the performance of executive members of the Board. Independent Directors may invite the Chairman, any executive director or any other senior management personnel to make presentations on relevant issues.

4. Role and Duties

There are certain duties prescribed for all Directors, both Executive and Non- Executive, which are fiduciary in nature. Apart from that, your conduct shall abide by the Code of Independent Directors as prescribed under the Schedule IV of the Companies Act, 2013, as may be amended from time to time and with the Code of Business Conduct and Ethics as formulated by the Company and as may be amended from time to time.

5. Status of Appointment and Remuneration

Sitting fee(including reimbursement of expenses), if any, for attending each meeting of Board as well as the Committees thereof of which you are member, attended by you, may be payable at the rate decided by the Board from time to time subject to applicable law in this regard.

6. Insurance

The Company currently does not have Directors and Officers insurance ('D and O insurance') and hence your appointment tenure is not covered in this insurance as of now.

If you are willing to accept these terms of your appointment as an Independent Director of the Company, kindly confirm your acceptance of these terms by signing and returning to us the enclosedcopy of this letter.

Yours sincerely, For Durgesh Merchants Limited	I hereby acknowledge receipt of and acceptthe terms set out in this letter.
Signature:  Kamall Ahuja (Director)	Signature:  Suranjan Upadhyay
Date: 09.08.2022 Place: New Delhi	