

# SAROJA PHARMA INDUSTRIES INDIA LIMITED

CIN: U24110MH2019MHPLC319508

REG. ADD: 305 KAILASH TOWER, SHIV SHRISTI COMPLEX, GOREGAON LINK  
ROAD, MULUND WEST, MUMBAI 400080.MH

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Date: 5<sup>th</sup> May 2023

Dear Pinky Kataruka

## **Sub: Appointment as Non-Executive Independent Director**

I am pleased to inform you that, the Board of Directors ('the Board') of Saroja Pharma Industries India Limited ('the Company') have approved your appointment as a Non-Executive Independent Director of the Company ('Non- Executive Independent Director').

This letter sets out the terms of your appointment

### **1. Appointment**

In accordance with the provisions of the Companies Act. 2013, and other applicable laws (hereinafter referred to as "Relevant Laws") you will serve as a Non-Executive Independent Director of the Board for a period of 1 (One) year with effect from 05-05-2023 up to the conclusion of the next General Meeting. Your appointment is subject to the approval of shareholders.

### **2. Training of the Board**

Every new Non-Executive Independent Director of the Board attends an orientation program, Presentation is made by Whole-time Directors / Senior managerial personnel. The presentation covers an overview of our strategy an operation to familiarize the new inductees about the strategy, operations and functions of our Company. The orientation program will cover the followings topics-

- Company's strategy
- Operations
- Service Offerings
- Markets
- Organization structure
- Finance
- Human Resources
- Risk Management

The Company has a program to help our directors to improve their expertise in governance by providing training.

### **3. Professional Conduct**

As a Non-Executive Independent Director, you shall

- Uphold ethical standards of integrity and probity
- Act objectively and constructively while exercising your duties
- Exercise your responsibilities in a bonafide manner in the interest of the Company



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- Devote sufficient time and attention to your professional obligations for informed and balanced decision making.
- Not allow any extraneous consideration that may vitiate your exercise of objectives independent judgement in the paramount interest of the Company as a whole, while concurring in or dissenting from the collective judgement of the Board in its decision making
- Not abuse your position to the detriment of the Company or its Shareholders or the purpose of gaining direct or indirect personal advantage for any associated person;
- refrain from any action that could lead to a loss of of your independence;
- ensure that if circumstances arise under which you may lose your independence. You will immediately inform the board accordingly and
- Assist the Company in implementing the best corporate governance practices.
- Also Abide by the confidentiality process/manual of the company and ensure its strict compliance.

#### 4. Functions and Duties of Directors

##### 4.1 Functions

- (a) To review the Company's strategy, the annual financial plan and monitor the Company's performance. The primary role of the members of the Board is to exercise their business judgement to act in what they believe to be the best interests of the Company and its shareholders. Generally, the Board meets once a quarter. The quarterly meeting of the Board includes update on the business, financials and recommend the same for its acceptance. The Board monitors the Company's performance against its annual financial plan at its quarterly meetings as well as at the end of the financial year.
- (b) To review management performance and compensation:  
The Board evaluated the performance of the executive officers of the Company and recommends their compensation for the ensuing year to the Board of Directors, such compensation may include stocks, options and variable pay.
- (c) To review and decide on succession planning of executive officers of the company:  
The Board works to develop an orderly plan for the succession of leadership of the board and the executive officers of Company. Further develops contingency plans for succession in the case of exigencies.
- (d) To advice and counsel, the management:  
The Board should be composed of individuals whole knowledge. Background, experience and judgment are valuable to the company. They should also be capable of providing advice to the executive officers of the Company members of the Board have full access to the management (executive officers) and other employees as well as to the Company's records and documents. The Board may also seek legal or other expert advice from a source independent of the management.
- (e) To monitor and manage potential conflicts of inters of the Management:  
The Board reviews and approves related party transactions, as required under the applicable laws and / or the rules of the regulatory authority or any government agencies applicable to the Company.
- (f) To oversee and ensure the integrity of financial information and legal compliance:



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The Board oversees the Company's accounting and financial reporting processes and the audit of the Company's financial statement and assist in the overseeing of (1) the integrity of the Company's financial statements. (2) the Company's compliance with legal and regulatory requirements. (3) the independent auditor's qualification, independence and performance. And (4) the Company's internal accounting and financial controls.

## 4.2 Duties:

As a Non Executive Independent Director, you shall:

- (a) Undertake the appropriate induction into the Board and regularly update and refresh your skills, knowledge, and familiarity with the Company;
- (b) Enroll yourself into an online data bank and pass an online self-assessment proficiency test conducted by the Indian Institute of Corporate Affairs, Within Stipulated timelines, as may be applicable.
- (c) Strive to attend every meeting of the Board and of the Board Committees of which you are a member:
- (d) Actively and constructively participate in the Board committees of the board in which you may be a member or the Chairperson:
- (e) Strive to attend the general meetings of the Company:
- (f) Keep your self well informed about the Company and the external environment in which it operates:
- (g) Not unfairly obstruct the functioning of an otherwise proper Board of Committee:
- (h) Ensure that related party transactions are considered carefully before they are approved and are in the Company:
- (i) Ensure that the whistleblower function of the Company is functioning adequately:
- (j) Report concerns about unethical behavior. Actual or suspected fraud or violation of the company's code of conduct and Ethics:
- (k) Within your authority, assists in protecting the legitimate interest of the Company, shareholders and its employees and
- (l) Not disclose any confidential information unless such disclosure is expressly approved by the board or required by law.

## 5. Fees

The compensation of the Non-Executive Independent Directors is approved at a meeting of the Board, the total compensation payable to the entire group of Non-Executive Independent Directors is limited to fixed amount per year determined by the Board. This amount shall not exceed 1% of the net profit of the Company for the year calculated as per the provisions of the Companies Act, 2013. The payment of sitting fees to Non-Executive Independent Director is mutually decided by the Board of Directors



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## 6. Membership of other Boards

It is expected that you will not serve on the Boards of competing Companies, apart from the applicable law and good corporate governance practices, there are no other additional limitations

## 7. Information on meetings

### 7.1 Scheduling and selection of agenda items for board meetings

Dates for the Board meeting for the ensuing year are decided in advance and published in the Annual report, Generally, the Board meetings are held at the Company's Registered Office at Mumbai, Maharashtra India. The Chairman of the Board, CEO and the Company Secretary, in consultation with Chief Financial Officer (CFO), draft the agenda for each meeting, along with explanatory notes, and distribute it in advance to the Board Members. Every Board member is free to suggest the inclusion of items on the agenda. Normally, the Board meets once a quarter to review the quarterly results and other items on the agenda. The Board also meets during the annual shareholders, meeting additional meetings are held based on need.

The Board being represented by Non-Executive Independent Directors from various parts of the globe, it may not be possible for each one of them to be physically present at all the board meeting. The Company provides video/ teleconference facilities to facilitate participation.

### 7.2 Availability of information of the Board

The Board has full and unfettered access to any information of the Company, and to any employee of the Company. At Board meetings.

## 8. Corporate calendar

The corporate calendar and the Board meeting dates shall be intimated in advance from time to time

It is a pleasure to have you on Board. I am confident that your association, expertise and advice will immensely benefits the Company and the Board.

Best Regards.

Yours Sincerely

**For and on behalf of Saroja Pharma Industries India Limited**



Biju Gopinathan Nair  
Chairman of the Board

