

MEGASTAR FOODS LTD.

Registered Office : Plot No. 807 Industrial Area Phase-2, Chandigarh-160 002
Works : Kurali-Ropar Road, Village Solkhan-140 108, Distt. Roopnagar, Punjab
Ph. : +91 1881 240401 (6 Lines) E-mail : info@megastarfoods.com



04th April, 2018

To,

Ms. SAVITA BANSAL
House No.860, Sector 21,
Panchkula 134113 Haryana

SUB: Appointment Letter

Dear Ms. SAVITA BANSAL,

I am writing to confirm our decision to appoint you on the Board of Directors of MEGASTAR FOODS LIMITED (hereinafter referred to as MFL or the Company) with effect from 04th April, 2018. This letter of appointment sets out the terms and conditions covering your appointment which are as follows:

1. Appointment

1.1 You will be appointed as an Non-Executive Independent Director on the Board of Directors of MFL with effect from 04th April, 2018. Your appointment is subject to approval by the Shareholders as per under 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 and the Listing Regulations.

1.2 The term Independent Director should be construed as defined under the Companies Act, 2013 and the Listing Regulations.

1.3 The Company has adopted the provisions with respect to appointment and tenure of Independent Directors which is consistent with the Companies Act, 2013 and the Listing Agreement. Accordingly, the Independent Directors will serve for not more than two terms of five years each on the Board of the Company. The Company is at liberty to disengage the services of Non Executive Independent Director earlier subject to compliance of relevant provisions of Companies Act, 2013.

2. Committees

The Board of Directors (the Board) may, appoint you 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.

3. Time Commitment

3.1 As a Non-Executive Director you are expected to bring objectivity and independence of view to the Board's discussions and ensuring high standards of financial probity and corporate governance. The Board meets at least four times in a year. The Audit Committee and Nomination and Remuneration Committee also meet at least four times in a year. Besides, there are other Committee meetings like Stakeholders' Relationship Committee meetings which are ordinarily convened once in a year. You will be expected to attend Board, Board Committees to which you may be appointed and Shareholders meetings and to devote such time to your duties, as appropriate for you to discharge your duties effectively. Ordinarily, all meetings are held in Chandigarh.

4. Role and Duties

Your role and duties will be those normally required of a Non-Executive Independent Director under the Companies Act, 2013 and the Listing Regulations. Some of the main duties are listed below:-

- III. 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
- II. You shall discharge your duties with due and reasonable care, skill and diligence.
- III. You shall not achieve or attempt to achieve any undue gain or advantage either to yourself or to your relatives, partners or associates etc.

5. Status of Appointment

5.1 You will not be an employee of the Company and this letter shall not constitute a contract of employment. You will 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 will also be paid remuneration by way of commission as may be approved by the Board and the Shareholders from time to time.

6. Confidentiality

All information acquired during your appointment is confidential to MFL and should not be released, either during your appointment or following termination (by whatever means) to third parties without prior clearance from the Chairman 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 MFL.

Your attention is also drawn to the requirements under the applicable regulations and Code of Conduct for Prevention of Insider Trading which concern the disclosure of price sensitive information and dealing in the securities of MFL.

7. Evaluation

The Company has adopted a policy on Board Evaluation. The policy provides for evaluation of the Board, the Committees of the Board and individual Directors, including the Chairman of the Board. As per the Policy, 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 subject to the outcome of the yearly evaluation process.

8. Disclosure of Interest

A Director is required to disclose his interest no later than when the transaction or arrangement comes up at a Board meeting. A general notice that you are interested in any contracts with a particular person, firm or company is acceptable.

9. 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. 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.

10. Governing Law

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.

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

Yours sincerely

For **MEGASTAR FOODS LIMITED**



(VIKAS GOEL)

Chairman & Managing Director

MEGASTAR FOODS LTD.

Registered Office : Plot No. 807 Industrial Area Phase-2, Chandigarh-160 002
Works : Kurali-Ropar Road, Village Solkhian-140 108, Distt. Roopnagar, Punjab
Ph. : +91 1881 240401 (6 Lines) E-mail : info@megastarfoods.com



04th April, 2018

To,

Mr. AMIT MITTAL

House No.B-604, G.H.S. 86 Sector 20
Panchkula 134116 Haryana

SUB: Appointment Letter

Dear Mr. AMIT MITTAL,

I am writing to confirm our decision to appoint you on the Board of Directors of MEGASTAR FOODS LIMITED (hereinafter referred to as MFL or the Company) with effect from 04th April, 2018. This letter of appointment sets out the terms and conditions covering your appointment which are as follows:

1. Appointment

1.1 You will be appointed as an Non-Executive Independent Director on the Board of Directors of MFL with effect from 04th April, 2018. Your appointment is subject to approval by the Shareholders as per under 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 and the Listing Regulations.

1.2 The term Independent Director should be construed as defined under the Companies Act, 2013 and the Listing Regulations.

1.3 The Company has adopted the provisions with respect to appointment and tenure of Independent Directors which is consistent with the Companies Act, 2013 and the Listing Agreement. Accordingly, the Independent Directors will serve for not more than two terms of five years each on the Board of the Company. The Company is at liberty to disengage the services of Non Executive Independent Director earlier subject to compliance of relevant provisions of Companies Act, 2013.

2. Committees

The Board of Directors (the Board) may, appoint you 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.



Certified by:

3. Time Commitment

3.1 As a Non-Executive Director you are expected to bring objectivity and independence of view to the Board's discussions and ensuring high standards of financial probity and corporate governance. The Board meets at least four times in a year. The Audit Committee and Nomination and Remuneration Committee also meet at least four times in a year. Besides, there are other Committee meetings like Stakeholders' Relationship Committee meetings which are ordinarily convened once in a year. You will be expected to attend Board, Board Committees to which you may be appointed and Shareholders meetings and to devote such time to your duties, as appropriate for you to discharge your duties effectively. Ordinarily, all meetings are held in Chandigarh.

4. Role and Duties

Your role and duties will be those normally required of a Non-Executive Independent Director under the Companies Act, 2013 and the Listing Regulations. Some of the main duties are listed below:-

- I. 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
- II. You shall discharge your duties with due and reasonable care, skill and diligence.
- III. You shall not achieve or attempt to achieve any undue gain or advantage either to yourself or to your relatives, partners or associates etc.

5. Status of Appointment

5.1 You will not be an employee of the Company and this letter shall not constitute a contract of employment. You will 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 will also be paid remuneration by way of commission as may be approved by the Board and the Shareholders from time to time.

6. Confidentiality

All information acquired during your appointment is confidential to MFL and should not be released, either during your appointment or following termination (by whatever means) to third parties without prior clearance from the Chairman 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 MFL.

Your attention is also drawn to the requirements under the applicable regulations and Code of Conduct for Prevention of Insider Trading which concern the disclosure of price sensitive information and dealing in the securities of MFL.

7. Evaluation

The Company has adopted a policy on Board Evaluation. The policy provides for evaluation of the Board, the Committees of the Board and individual Directors, including the Chairman of the Board. As per the Policy, 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 subject to the outcome of the yearly evaluation process.

8. Disclosure of Interest

A Director is required to disclose his interest no later than when the transaction or arrangement comes up at a Board meeting. A general notice that you are interested in any contracts with a particular person, firm or company is acceptable.

9. 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. 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.

10. Governing Law

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.

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

Yours sincerely

For MEGASTAR FOODS LIMITED



(VIKAS GOEL)

Chairman & Managing Director

MEGASTAR FOODS LTD.

Registered Office : Plot No. 807 Industrial Area Phase-2, Chandigarh-160 002
Works : Kurali-Ropar Road, Village Solkhian-140 108, Distt. Roopnagar, Punjab
Ph. : +91 1881 240401 (6 Lines) E-mail : info@megastarfoods.com



04th April, 2018

To,

Mr. PRABHAT KUMAR
House No.860, Sector 21,
Panchkula 134113 Haryana

SUB: Appointment Letter

Dear Mr. PRABHAT KUMAR,

I am writing to confirm our decision to appoint you on the Board of Directors of MEGASTAR FOODS LIMITED (hereinafter referred to as MFL or the Company) with effect from 04th April, 2018. This letter of appointment sets out the terms and conditions covering your appointment which are as follows:

1. Appointment

1.1 You will be appointed as an Non-Executive Independent Director on the Board of Directors of MFL with effect from 04th April, 2018. Your appointment is subject to approval by the Shareholders as per under 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 and the Listing Regulations.

1.2 The term Independent Director should be construed as defined under the Companies Act, 2013 and the Listing Regulations.

1.3 The Company has adopted the provisions with respect to appointment and tenure of Independent Directors which is consistent with the Companies Act, 2013 and the Listing Agreement. Accordingly, the Independent Directors will serve for not more than two terms of five years each on the Board of the Company. The Company is at liberty to disengage the services of Non Executive Independent Director earlier subject to compliance of relevant provisions of Companies Act, 2013.

2. Committees

The Board of Directors (the Board) may, appoint you 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.

3. Time Commitment

3.1 As a Non-Executive Director you are expected to bring objectivity and independence of view to the Board's discussions and ensuring high standards of financial probity and corporate governance. The Board meets at least four times in a year. The Audit Committee and Nomination and Remuneration Committee also meet at least four times in a year. Besides, there are other Committee meetings like Stakeholders' Relationship Committee meetings which are ordinarily convened once in a year. You will be expected to attend Board, Board Committees to which you may be appointed and Shareholders meetings and to devote such time to your duties, as appropriate for you to discharge your duties effectively. Ordinarily, all meetings are held in Chandigarh.

4. Role and Duties

Your role and duties will be those normally required of a Non-Executive Independent Director under the Companies Act, 2013 and the Listing Regulations. Some of the main duties are listed below:-

- 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
- II. You shall discharge your duties with due and reasonable care, skill and diligence.
- III. You shall not achieve or attempt to achieve any undue gain or advantage either to yourself or to your relatives, partners or associates etc.

5. Status of Appointment

5.1 You will not be an employee of the Company and this letter shall not constitute a contract of employment. You will 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 will also be paid remuneration by way of commission as may be approved by the Board and the Shareholders from time to time.

6. Confidentiality

All information acquired during your appointment is confidential to MFL and should not be released, either during your appointment or following termination (by whatever means) to third parties without prior clearance from the Chairman 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 MFL.

Your attention is also drawn to the requirements under the applicable regulations and Code of Conduct for Prevention of Insider Trading which concern the disclosure of price sensitive information and dealing in the securities of MFL.

7. Evaluation

The Company has adopted a policy on Board Evaluation. The policy provides for evaluation of the Board, the Committees of the Board and individual Directors, including the Chairman of the Board. As per the Policy, 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 subject to the outcome of the yearly evaluation process.

8. Disclosure of Interest

A Director is required to disclose his interest no later than when the transaction or arrangement comes up at a Board meeting. A general notice that you are interested in any contracts with a particular person, firm or company is acceptable.

9. 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. 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.

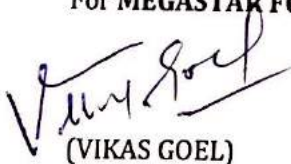
10. Governing Law

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.

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

Yours sincerely

For **MEGASTAR FOODS LIMITED**



(VIKAS GOEL)

Chairman & Managing Director