

KHANDELWAL EXTRACTIONS LTD.

51/47 , NAYAGANJ,

KANPUR-208001

Phones: 2313195, 2319610

Mobile No.: 09415330630

Email Id : kelknp@yahoo.com

Website: www.khandelwalextractions.com

CIN : L24241UP1981PLC005282

To,

Shri Ashok Gupta

122/735 F.N 405 4TH floor,

Gulmohar Garden II,

Shastri Nagar

Kanpur-208005

Date: 28.09.2019

We thank you for your confirmation to Khandelwal Extractions Ltd. (the Company) that you meet the criteria of "Independence" as defined in Section 149(6) of The Companies Act 2013 and also for your consent to hold office as an Independent Director of the Company.

We have the pleasure to inform you that upon the recommendation of Nomination and Remuneration Committee and the Board, the Members at its Annual General Meeting held on 28th September, 2019 have appointed you as an Independent Director of the Company.

The terms of your appointment, as enumerated below, are pursuant to the provisions of The Companies Act, 2013, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Articles of Association of the Company.

1. Terms of Appointment:

You have been re-appointed as an Independent Director for a second term of five (5) years from the date of Annual General Meeting held on 28.09.2019 till conclusion of Annual General Meeting to be held in calendar year 2024. As an Independent Director you shall not be liable to retire by rotation. Your reappointment shall be governed by rules laid down in Schedule IV of the Companies Act 2013.

You will continue to be Chairman of the following Committee(s):

- Audit Committee
- Nomination and Remuneration Committee

You shall not assign your office to any other person.

2. Duties & Obligations:

As a member of the Board, you along with other members of the Board shall be collectively responsible for meeting the objectives of the Board including:

- Compliance of requirements of Companies Act 2013.
- Duties and functions as laid down in SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015
- Accountability under "Director's Responsibility Statement"
- To discharge all your duties and obligations in independence of the management

- To help and guide the management in decision making for effective and efficient conduct of the business of the company keeping in view the interest of all stake holders.
- To 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, its employees, the members, and the community.
- Being member of Audit Committee, Nomination and Remuneration Committee you are under obligation to discharge certain specific duties enumerated in scope of work of these committee(s) in Companies Act 2013 and Uniform Listing Agreement.
- Any other assignment as may be entrusted by the Board.

While discharging your duties and functions, you have to follow the guidelines stated in Schedule IV of the Companies Act 2013 (copy attached for your ready reference) and Uniform Listing Agreement executed by the Company with Stock Exchange(s).

You shall abide by the Duties of directors as outlined in Section 166 and Code for "Independent Directors" as per Schedule IV of the Companies Act 2013 and also SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

3. Secrecy:

The Board expects you:

- To keep secrecy of all information, data, statistics made available to you by the Company and business secrets come to your knowledge while discharging your duties and obligations and you shall not share these with any party or competitor.
- To ensure that any other business or personal association, you or your family members/relatives have, does not involve any conflict of interest with the operations of the company and his /her role there in.
- To refrain from any such activity which may result in any undue gains or advantage to you or your relatives, partners or associates.

4. Remuneration:

You shall be paid sitting fee for attending the meetings of Board and its committees of which you are member as decided by the Board from time to time. You shall further be eligible for reimbursement of expenses for the meetings held out of Kanpur. At present the company does not pay any profit related remuneration but in future if the Board decides so you shall be entitled to the same as per the decision and discretion of the Board.

5. Others:

Your performance shall be subject to evaluation as laid down in Schedule IV of Companies Act, 2013 and Uniform Listing Agreement.

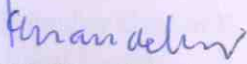
You agree to notify any change in your personal details, any change in Directorship in other companies, names of entities you are interested as required under Section 149(7) of the Companies Act 2013 and any circumstance which may result in change of your status as an Independent Director.

We expect you to discharge your duties and obligations without any interference, indulgence and fear but independent of the management.

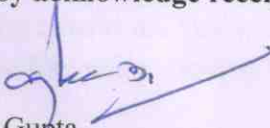
Please be free to interact with me on any issue you feel necessary any time.
This letter is being issued to you in duplicate with a request to return the second copy duly signed
in token of your acceptance.

We thank you for your continued support and commitment to the Company.

Thanking You.
For Khandelwal Extractions Ltd.


K.N. Khandelwal
(Chairman)

I hereby acknowledge receipt of and accept the terms set out in this letter.


Ashok Gupta
(Independent Director)

Encl: Code for Independent Directors

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Email Id : kelknp@yahoo.com
Website: www.khandelwalextractions.com
CIN : L24241UP1981PLC005282

To,
Shri Atul Bagla
117/Q/37 A-1
Sharda Nagar
Kanpur-208025

Date: 28.09.2019

We thank you for your confirmation to Khandelwal Extractions Ltd. (the Company) that you meet the criteria of "Independence" as defined in Section 149(6) of The Companies Act 2013 and also for your consent to hold office as an Independent Director of the Company.

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1. Terms of Appointment:

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You will continue to be the member of the following Committee(s):

- Audit Committee
- Nomination and Remuneration Committee

You shall not assign your office to any other person.

2. Duties & Obligations:

As a member of the Board, you along with other members of the Board shall be collectively responsible for meeting the objectives of the Board including:

- Compliance of requirements of Companies Act 2013.
- Duties and functions as laid down in SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015
- Accountability under "Director's Responsibility Statement"
- To discharge all your duties and obligations in independence of the management
- To help and guide the management in decision making for effective and efficient conduct of the business of the company keeping in view the interest of all stake holders.

- To 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, its employees, the members, and the community.
- Being member of Audit Committee, Nomination and Remuneration Committee you are under obligation to discharge certain specific duties enumerated in scope of work of these committee(s) in Companies Act 2013 and Uniform Listing Agreement.
- Any other assignment as may be entrusted by the Board.

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You shall abide by the Duties of directors as outlined in Section 166 and Code for "Independent Directors" as per Schedule IV of the Companies Act 2013 and also SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

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4. Remuneration:

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5. Others:

Your performance shall be subject to evaluation as laid down in Schedule IV of Companies Act 2013 and Uniform Listing Agreement.

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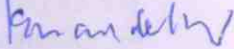
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ln

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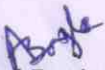
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Thanking You,
For Khandelwal Extractions Ltd.



K.N. Khandelwal
(Chairman)

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Atul Bagla
(Independent Director)

Encl: Code for Independent Directors

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CIN : L24241UP1981PLC005282

To,
Shri Anil Kamthan
Flat No. 701 Palm Court Apartment,
7/190-C, Swaroop Nagar,
Kanpur-208002

Date: 28.09.2019

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You will continue to be the member of the following Committee(s):

- Nomination and Remuneration Committee
- Stakeholder Relationship Committee

You shall not assign your office to any other person.

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- Accountability under "Director's Responsibility Statement"
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- To 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, its employees, the members, and the community.
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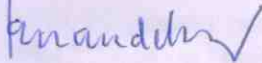
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Handwritten signature

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(Chairman)

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Anil Karathan
(Independent Director)

Encl: Code for Independent Directors

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CIN : L24241UP1981PLC005282

To,
Mrs. Rekha Kejriwal
G-1 Laxmi Ganga Apartment, Plot No. 6
Ganga Nagar Housing Society
Main road near Patrakarpuram
Khyora, Nawabganj
Kanpur-208002

Date: 28.09.2019

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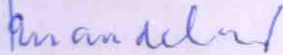
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K.N. Khandelwal
(Chairman)

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Rekha Kejriwal
(Independent Director)

Encl: Code for Independent Directors