



Date: 22/05/2024

To,  
Mr. Sunil Mathur,  
B-1/29-30, Prithvi Apartments,  
Altamount Road, Off Anstey Road,  
Mumbai - 400026

**SUBJECT: APPOINTMENT AS AN INDEPENDENT DIRECTOR**

Dear Sunilji,

We are pleased to inform you that the Board of Directors ("the Board") of Torrent Power Limited at their Meeting held on today, have appointed you as an Additional Director (Non-Executive Independent) of the Company w.e.f. May 23, 2024 till the commencement of the next Annual General Meeting (AGM) and to continue for a period of 5 consecutive years from May 23, 2024 till May 22, 2029 (both days inclusive), subject to approval of the Members of the Company through special resolution at the ensuing AGM.

The appointment has been made in accordance with the provisions of Section 149, 150, 152 and 161 read with Schedule IV of the Companies Act, 2013 ("the Act").

Your appointment as an Independent Director is subject to the following terms and conditions:

1. Discharging duties as an Independent Director in accordance with the provisions of the Act, the rules made there under, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Listing Regulations"), the Articles of Association of the Company etc. We enclose the Code for Independent Directors as provided in Schedule IV of the Act defining the guidelines for professional conduct, role and duties of the Independent Directors etc. for your ready reference as Annexure 1.
2. The Board has constituted the following Committees to discharge the functions delegated by the Board as provided under the Act or otherwise:
  - a. Audit Committee
  - b. Corporate Social Responsibility and Sustainability Committee
  - c. Nomination and Remuneration Committee
  - d. Stakeholders Relationship Committee
  - e. Risk Management Committee
  - f. Committee of Directors for routine business

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**TORRENT POWER LIMITED**

CIN: L31200GJ2004PLC044068

Regd. Office: "Samanvay", 600 Tapovan, Ambawadi, Ahmedabad 380015, Gujarat, India Phone: 079-26628300 [www.torrentpower.com](http://www.torrentpower.com)

The constitution of the aforementioned Committees is decided by the Board at its Meetings. In case of any change in constitution of other Committees in future, you may be expected to be a Member of such Committees, subject to your consent at the time of the appointment. We enclose the roles & responsibilities of all Committees for your ready reference as Annexure 2.

3. You are expected to attend:

- (a) Board/ relevant Committee Meetings regularly and ensure that you have read and understood the contents of all the documents and information provided to you in relation to each of the Board of Directors/ Committee Meetings and pursue such additional enquiries as you consider necessary and appropriate to be informed with respect to the Company's financial and operational performance;
- (b) Annual General Meeting of the Company; and
- (c) Such other programmes/ Meetings as may be decided by the Board.

4. You have been covered under the Directors and Officers ("D&O") Liabilities Insurance Policy ("Policy") of the Company. The details of the Policy, inter-alia, are as follows:

**Sum Insured Limits:** Each loss of ₹ 175 Crores with an annual cap of ₹ 175 Crores

**Coverage:**

- Directors and Officers of the Company and its subsidiaries against loss on account of a D&O Claim (damages and defence costs) arising out of Wrongful Acts.
- Coverage shall extend to civil fines and penalties.

**D&O Claim means:**

- (a) a written demand for monetary damages or non-pecuniary relief;
- (b) a civil proceeding;
- (c) an arbitration, mediation, conciliation or alternative dispute resolution proceeding;
- (d) a criminal proceeding; or
- (e) a formal administrative or formal regulatory proceeding commenced by the filing of a notice of charges, formal investigative order or similar document, against any Insured Person, individually or otherwise, for a Wrongful Act, including any appeal therefrom; or
- (f) an Extradition proceeding.

**Key Exclusions:**

- Deliberate fraudulent acts and dishonesty and criminal acts
- Environmental damage and pollution (defence cost is covered if claim is outside USA)
- Bodily injury and property damage
- War and Civil war
- Product Liability claims

5. You are required to comply with the Company's Code of Conduct to Regulate, Monitor and Report Trading by Designated Persons, Code of Business Conduct, and Whistle Blower Policy as provided in Annexure 3 and other policies as may be applicable to you as a Director of the Company.
6. It is further brought to your notice that in terms of Section 2(60)(vi) of the Act, an officer in default, inter alia, means:
  - every director, in respect of a contravention of any of the provisions of the Act, who is aware of such contravention by virtue of the receipt by him/ her of any proceedings of the Board or participation in such proceedings without objecting to the same, or where such contravention had taken place with his / her consent or connivance;
7. The Independent Directors of any company, in terms of provisions of the Act are subject to various criteria pertaining to their independence. Hence, your appointment as an Independent Director shall be subject to the adherence to the Independence criteria as per the provisions of the Act. The relevant provisions of the Act read with the Listing Regulations are enclosed herewith for your ready reference as Annexure 4.
8. Further, as an Independent Director, you will receive remuneration as mentioned below:
  - a. Sitting Fees of ₹ 1,00,000/- for each Meeting of the Board or any Committee thereof (excluding Meetings of the Committee of Directors), attended by you.
  - b. You will also be entitled to such commission as may be decided by the Board within the limits approved by the Members.
  - c. You will be reimbursed for all the expenses incurred for attending any Meeting of the Board or the Committees thereof, and which may arise from performance of any special assignments given by the Board.





We enclose a copy of the resolution of the Board of Directors for your ready reference as Annexure 5.

Please acknowledge your acceptance by signing where indicated below.

Yours faithfully,  
For Torrent Power Limited

MEHTA  
SAMIR  
UTTAMLAL  
Chairperson

Digitally signed  
by MEHTA SAMIR  
UTTAMLAL  
Date: 2024.05.22  
18:07:37 +05'30'

Encl. : As above

I agree to the terms hereof and acknowledge receipt of this letter.

A handwritten signature in blue ink, appearing to read "Mehta Samir Uttamlal", written over a horizontal line.

Date: 23 May 2024

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