



Sakthi Finance

Since 1955

SFL:IDAPPT:157:2024-25

13th September 2024

Sri Advait Kurlekar
"Adhunaiv"
55, Prashant Society
Paud Road Kothrud
Ex Serviceman Colony
Pune - 411038

Respected Sir,

Appointment as an Independent Director of the Company

We are pleased to inform that the Board of Directors, have at their meeting held on 8 August 2024, recommended your appointment as Non-executive, Independent Director of the Company and it has subsequently been approved by the members at the 67th Annual General Meeting of the Company held on Tuesday, 10 September 2024.

Your appointment as a Non-Executive, Independent Director is on the following terms and conditions:

1. Term of Appointment

Your term of Appointment is for a period of Five (5) consecutive years to be reckoned from 8th August 2024. Your office shall not be liable to retire by rotation in accordance with the provision of the Companies Act 2013 ("the Act").

2. Expectations of the Board

You may be required to serve on one or more Committees of the Board. You will be provided with the relevant terms of reference on your appointment to such Committee(s) and the role to be played by you in



Sakthi Finance Limited

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such Committees. Your appointment on such Committee(s) shall be subject to applicable Regulations.

3. Fiduciary duties and accompanying liabilities

You will strictly abide by the Code for Independent Directors as set out in Schedule IV to the Act. You will exercise your powers in your role as an Independent Director having regard to the relevant obligations under prevailing law and regulations including the Act and the SEBI Listing Regulations.

You will be required to exercise relevant powers in accordance with the Company's Articles of Association, policies and procedures.

You will disclose any direct or indirect interest which you may have in any matter being considered at a Board Meeting or Committee Meeting.

4. Code of Business Ethics that the Company expects

You shall, during your appointment as an Independent Director, exercise your responsibilities in a *bona fide* manner with utmost good faith, care and skill and due diligence and in the interest of the Company.

5. Actions that the Director should not do

You shall not involve in a situation that may directly or indirectly conflict with the interest of the Company and not to involve in any activity prohibited under law and the Code for Independent Directors set out in Schedule IV to the Act.



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6. Provision of 'Directors' and Officers' ("D&O") Insurance

The Company has taken a 'Directors' and 'Officers' ("D&O") Liability Insurance and it ~~is~~ intends that the Company will assume and maintain such cover for the full term of your appointment.

7. Remuneration and Expenses

You are entitled to a sitting fee of ₹ 30,000 per meeting for attending the Board/ Committee Meetings. Sitting Fee may be reviewed by the Board periodically.

All reasonable and properly documented expenses incurred by you in performing your duties as an Independent Director will be reimbursed on production of proof of such expenses.

This Letter of Appointment is issued to you in terms of Clause IV(4) of Schedule IV to the Act.

Please confirm your acceptance by signing and returning to the Company, the duplicate of the enclosed letter.

Thanking you

Yours sincerely

For Sakthi Finance Limited

Dr M Manickam
Chairman



Accepted with gratitude

Anant Kulkarni