

17th July 2019

To

Mr. Brij Behari Tandon

J- 238, First Floor, Saket,

New Delhi: 110017

Sub: Re-appointment as an Independent Director of Duncan Engineering Limited (the “Company”).

We thank You for your confirmation to **Duncan Engineering Limited** (the “Company”) that you meet the “Independence” criteria as envisaged in Section 149(6) of the Companies Act, 2013 (“2013 Act) read with clause 16 of SEBI (Listing Obligations & Disclosures Requirements) Regulations 2015 including amendment thereof and also for your consenting to hold office as a Director of the Company.

Pursuant to your confirmation, we are pleased to confirm that upon the recommendation of the Nominations & Remuneration Committee, the Board and the Shareholders have approved your re-appointment as an Independent Director on the Board of the Company.

This letter sets out the terms of your appointment as an Independent Director. Your relationship with the Company will be that of an office-holder and not one of contract for employment in the Company.

The terms of your appointment, as set out in this letter, are subject to the extant provisions of the: (i) applicable laws, including Companies Act, 2013 and SEBI (Listing Obligations & Disclosures Requirements) Regulations 2015 including amendment thereof and (ii) Articles of Association of the Company (“AOA”).

The letter sets out the main terms of appointment:

1. Appointment:

1.1. Your re-appointment is for a term of five consecutive years commencing from 17th July 2019. You are not liable to retire by rotation;

you will continue to serve the Committees of the Board established by the Company as per your previous appointment. Upon your appointment to any one or more Committees, you will be provided with the appropriate Committee charter which sets out the functions of that Committee.

2. Functions, Role, Duties and Responsibilities:

The duties liabilities that comes with your appointment as an Independent Director would be as per the applicable laws, the Articles of Association of the Company & the Company’s Code of Conduct.

2.1 You are required to fulfill the requirements under the Companies Act, 2013 and the Rules made thereunder and perform the responsibilities of the Board as outlined in SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015;

Duncan Engineering Limited

(Formerly known as Schrader Duncan Limited)

Registered Office & Plant

F-33, Ranjangaon MIDC, Karegaon, Tal. Shirur, Dist. Pune - 412 209. India

Telephone : +91 2138 660-066 Fax : +91 2138 660-067

Email : del@duncanengg.com Web : www.duncanengg.com

CIN : L28991PN1961PLC139151

- 2.2. You are required to review the Company's strategy, the annual financial plan and monitor the Company's performance;
- 2.3. You are required to oversee and ensure the integrity of financial information and legal compliance;
- 2.4. You shall take accountability under the Director's Responsibility Statement;
- 2.5. You shall undertake appropriate induction and regularly update and refresh your skills, knowledge and familiarity with the Company;
- 2.6. You shall seek appropriate clarification or amplification of information and if necessary take and follow appropriate professional advice and opinion outside experts at the expense of the company;
- 2.5 You shall strive to attend all Board Meetings and committee meetings of which you are member and participate constructively and actively;
- 2.6 You shall strive to attend the general meetings of the concern;
- 2.7 You shall pay sufficient attention and ensure that adequate and functional vigil mechanism and ensure that the interest of the person who uses such mechanism are not prejudicially affected on account of such use;
- 2.8 You should keep yourself well informed about the company and the external environment in which it operates;
- 2.9 You shall ensure and ascertain that the company has adequate and functional vigil mechanism and to ensure that the interests of a person who uses such mechanism is not prejudicially affected on account of such use;
- 2.10 You should report concerns about unethical behavior, actual or suspected fraud or violation of the Company's code of conduct or ethics policy;
- 2.11 You should not disclose confidential information including commercial secrets, technologies, Advertising and sales promotion plans, unpublished price sensitive information, unless the Board has expressly approved such disclosures;
- 2.12 Your role as Independent director will be to constructively challenge and help develop corporate proposals on strategy.

3. Remuneration:

- 3.1 Sitting fees for attending the meetings of the Board and Committees thereof as decided by the Board. The present sitting fees are as below:

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| Name of the Meeting | Sitting Fee per meeting(Rs.) |
|--|-------------------------------------|
| Board Meeting | 25,000 |
| Audit Committee Meeting | 25,000 |
| Nomination & Remuneration Committee Meeting | 15,000 |
| Stakeholder's Relationship Committee Meeting | 7,500 |
| Independent Directors Meeting | 25,000 |

3.2 Commission not exceeding 1% of the Net Profit of the Company calculated as per the provisions of the Companies Act, 2013;

3.2 Re-imbursement of expenses as incurred while performing their role as Independent Director.

4. Insurance:

4.1 You will be entitled to coverage under Director's and Officer's liability insurance as per the Company's rules. The sum insured is Rs. 1 Crore (Rupees One Crore).

5. Conflict of Interest:

5.1. In case of business interest other than those of the Company, you are required to declare any such Directorships, appointments and interest to the Board in writing in the prescribed form.

5.2. During your term as Independent Director promptly provide declaration under section 149(7) of the Companies Act, 2013, upon any change in circumstances which may affect your status, individually, as independent director.

6. Confidentiality:

6.1. You acknowledge that all information acquired during your appointment is confidential to the Company and should not be released, communicated, nor disclosed either during your appointment or following termination, to third parties without prior clearance from the Board of Directors.

6.2 This restriction shall cease to apply to any confidential information which may (otherwise by reason of your breach) become available to public generally.

6.3 You acknowledge to need to hold and retain the information of the company under appropriate secure condition.

7. Unpublished Price Sensitive Information:

7.1 You shall comply with the provisions of the Code of Conduct for Prevention of Insider Trading read with SEBI (Prohibition of Insider Trading) Regulations, 2015 in terms of which disclosure or use of unpublished price sensitive information is prohibited.

7.2 You shall also adhere to the Code of Conduct of the Company;

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6. Performance Evaluation:

6.1 Your performance as well as the performance of the entire the Board and its Committees will be evaluated annually as required under the provisions of law, against the parameters for evaluation as laid down by the Nomination & Remuneration Committee.

7. Others:

Changes of personal details: You shall advise the Company Secretary promptly of any change in address or other personal contact details.

If you are willing to accept these terms of appointment, please confirm your acceptance by signing and returning to me the enclosed copy of this letter.

Your Sincerely,
For Duncan Engineering Limited



J P Goenka
Chairman

I confirm and agree to the terms of my appointment as “Independent Director” of Duncan Engineering Limited as set out in this letter.

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To

Mr. Om Prakash Dubey

Flat No 402, Moti Deep,
Wing A, Baner Balewadi
Road off Balewadi Phata,
Pune- 411 045

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you will continue to serve the Committees of the Board established by the Company as per your previous appointment. Upon your appointment to any one or more Committees, you will be provided with the appropriate Committee charter which sets out the functions of that Committee.

2. Functions, Role, Duties and Responsibilities:

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- 2.1 You are required to fulfill the requirements under the Companies Act, 2013 and the Rules made thereunder and perform the responsibilities of the Board as outlined in SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- 2.2. You are required to review the Company's strategy, the annual financial plan and monitor the Company's performance;
- 2.3. You are required to oversee and ensure the integrity of financial information and legal compliance;
- 2.4. You shall take accountability under the Director's Responsibility Statement;
- 2.5. You shall undertake appropriate induction and regularly update and refresh your skills, knowledge and familiarity with the Company;
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3. Remuneration:

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The present sitting fees are as below:

| Name of the Meeting | Sitting Fee per meeting(Rs.) |
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| Board Meeting | 25,000 |
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| Independent Directors Meeting | 25,000 |

- 3.2 Commission not exceeding 1% of the Net Profit of the Company calculated as per the provisions of the Companies Act, 2013;
- 3.2 Re-imburement of expenses as incurred while performing their role as Independent Director.

4. Insurance:

- 4.1 You will be entitled to coverage under Director's and Officer's liability insurance as per the Company's rules. The sum insured is Rs. 1 Crore (Rupees One Crore).

5. Conflict of Interest:

- 5.1. In case of business interest other than those of the Company, you are required to declare any such Directorships, appointments and interest to the Board in writing in the prescribed form.
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7.2 You shall also adhere to the Code of Conduct of the Company;

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6.1 Your performance as well as the performance of the entire the Board and its Committees will be evaluated annually as required under the provisions of law, against the parameters for evaluation as laid down by the Nomination & Remuneration Committee.

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To

Mr. Nitin Kaul

45 South Lodge, Circus Road,
St John's wood, NW8 9ET,
London, United Kingdom

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J P Goenka
Chairman

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