

Date: 30.03.2020

To

Mr. Amarjit Singh Soni
DIN:03009390
C-412, 1st Floor,
Defence Colony,
New Delhi - 110 024

Subject- Re-appointment as an Independent Director

We are pleased to confirm that the Shareholders of the Company have re-appointed you as an Independent Director and your terms and conditions of the appointment are given below.

1. TERMS OF APPOINTMENT:

- 1.1 As per the provisions of sub-section (10) of Section 149 of the Companies Act, 2013 ('Act') and in accordance with the resolution passed at the Extra-ordinary General Meeting held on March 30 2020, your appointment as an Independent Director is effective with effect from March 31, 2020 and will continue until the 30th March, 2025.
- 1.2 Your appointment shall not be subject to rotation as per the provisions of sub-section (6) of Section 152 of Companies Act, 2013.
- 1.3 Your appointment as Independent Director of the Company is based, inter alia, on declaration made by you that you will comply with the conditions of independence as listed in Section 149 (6) of the Act read with relevant rules. If there is any change in circumstances affecting your independence, you are required to immediately let the Board of Directors ('Board') know of the same, in terms of Section 149 (7) of the Act.
- 1.4 Your appointment will be terminated automatically on the expiry of the term of appointment as above, or if you vacate your office in terms of Section 167 of the Act. There will no compensation for termination of office in any circumstance.

2. DUTIES

- 2.1 As an independent director, besides the functions and duties applicable to every director, or the functions or duties of the Board collectively, you have several duties as set out in Schedule IV of the Act.
- 2.2 The Company attaches the highest importance to your all-round perspective while on the Board. As an Independent Director of the company, we hope to derive the benefit of your vast experience on business matters and in advising the Company as mentioned in Section 166 of the Companies Act, 2013 ("Act").

- 2.3 The Board of Directors has an obligation to act in the best interest of the Company. While the Company acknowledges that you may have business interests other than those of the Company, you are requested to inform the Company Secretary/Whole-time Director of any apparent situations that present a potential or actual conflict of interest. You are also requested to inform the Company on your accepting Directorships of other companies.
- 2.4 **Committees to be served-** You may be required to serve as a member of the Audit Committee, Nomination and Remuneration Committee, Risk Management Committee, Corporate Social Responsibility Committee, Finance Committee of the Board. The tasks to be accomplished by being a part of each of the above-mentioned committee are as per the terms of reference set out by the Board of the Company, from time to time, for each such committee. You may also be required to serve on any other committee of the Board constituted by the Board from time to time.
- 2.5 The Board expects a time commitment from your good self which would include the following:
- (a) You shall strive to attend all meetings of the Board of Directors and of the Board Committees of which you are a member;
 - (b) You shall participate constructively and actively in the Committees of the Board in which you are Chairperson or Member;
 - (c) You shall strive to attend the General Meeting of the Company.

3. REMUNERATION

- 3.1 You shall be paid sitting fees for attending the meetings of the Board or any committee thereof or for any other purpose whatsoever as may be decided by the Board from time to time.
- 3.2 You shall be reimbursed the expenses for participation in the Board and other committee meetings.
- 3.3 You can seek appropriate clarification or amplification of information, and, where necessary, take and follow appropriate professional advice and opinion of outside experts at the expense of the Company.

4. GENERAL

- 4.1 **Fiduciary duties and accompanying liabilities-** You will be expected to perform your general fiduciary duties and exercise the skill and care expected from every Director. You do not have authority to commit the Company in any way, nor should you make any statements on the Company's behalf or concerning the Company to the media, financial institutions or anyone associated with the stock market or investor community without the express authorisation of the Board.

As per section 149 (12) of the Companies Act, 2013, you will be held liable, only in respect of such acts of omission or commission by the Company which have occurred with your knowledge, attributable through Board processes, and with your consent or connivance or where you have not acted diligently.

- 4.2 The list of actions that an Independent Director should not do while functioning as such in the company includes the following;
- (a) Any action that involves any violation of applicable law;
 - (b) Any action that involves any breach, in letter and spirit, of the Company's Code of Business Ethics;
 - (c) Any action that either involves the directors' personal interest, except as disclosed as per applicable law, or unduly compromises or conflicts with the interest of the company.
- 4.3 We confirm that:-
- (a) you will be given full access to all information in or about the Company and its affairs which are available to the Whole-time Director of the Company;
 - (b) agenda for the Board Meetings and all relevant papers which require study before Board meetings will be provided to you in good time (save in exceptional circumstances) to allow you to consider them in advance of meetings (and likewise for the proceedings of committees, wherever applicable);
and
 - (c) you will be given access to the Whole-time Director and the Chief Financial Officer/Company Secretary of the Company, on a personal basis, whenever you request to see them;
 - (d) The terms and conditions of appointment of Independent Directors shall be open for inspection at the registered office of the company during normal business hours.

Yours sincerely,

For Deepwater Drilling & Services Private Limited

Sushil Kumar Routray
Director
DIN:06861967
H-31/129, Sector-3, Rohini,
Delhi-110 085

I agree to the terms and conditions set out above.
(Amarjit Singh Soni)
DIN: 03009390