

Date: 29th August 2018

Letter of Appointment

Mr. Salil Kumar Bhandari
A-42, Chittranjan Park, New Delhi-110019
DIN:00017566

Dear Sir,

We are pleased to intimate you that the Board in its meeting held on 6th August 2018 had appointed you as an Additional Director in Independent Capacity of the Company and that members in the Annual General Meeting held on 28th August 2018, has approved your appointment as an Independent Director on the Board of the Company for a term of five consecutive years from 6th August 2018 to 5th August 2023.

This letter of appointment sets out the terms and conditions covering your appointment, which are as follows:

1.Appointment

- You will be appointed as a Non-Executive Independent Director on the Board of the Company with effect from 6th August 2018 for a term of 5 years. Your appointment is subject to the provisions of the Companies Act, 2013 and any other applicable law, as amended from time to time.
- The term “Independent Director” should be construed as defined under section 149(6) of the Companies Act, 2013 (*‘Act’*) and the Securities & Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (*‘LODR Regulations’*).
- The Company has adopted the provisions with respect to appointment and tenure of Independent Directors as are consistent with the Act, and the LODR Regulations. The Company is at liberty to disengage a Non-Executive Independent Director before the expiry of his/her term subject to compliance of the relevant provisions of the Act and the LODR Regulations.
- As an Independent Director you are not liable to retirement by rotation.
- Re-appointment at the end of the term would be subject to the outcome of the performance evaluation process referred to in clause 10 below, your meeting the independence criteria and the shareholder’s approval.

2. Committees

The Board of Directors may invite you for being appointed on one or more Committees of the Board that may be set up during your tenure of appointment. Your appointment on such Committee(s) will be subject to the applicable legal requirements. The mandates of the Committee’s would be provided separately. The Board may reconstitute the composition of any/all Committees, from time to time, and the same would be intimated to you promptly.

3. Time Commitment

As an Independent Director you are expected to bring objectivity and independence to the Board's discussions and help provide the Board with effective leadership in relation to the Company's strategy, performance and risk management, as well as ensuring high standards of financial probity and corporate governance, especially in your area of expertise. You will be expected to attend the Board, the Committees and the Annual General Meetings of the Company and to devote sufficient time, as required to discharge the duties entrusted upon you effectively.

4. Duties & Responsibilities

Your role, functions and duties will be those normally required of an Independent Director under the Act and the LODR Regulations. There are certain duties prescribed for all Directors, both Executive and Non-Executive, which are fiduciary in nature and inter alia are as under:

- I. You shall act in accordance with the Act, LODR Regulations, Company's Articles of Association, Code of Conduct and all applicable Company's policies.
- II. You shall 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 interests of the Company.
- III. You shall discharge your duties with due and reasonable care, skill and diligence.
- IV. You shall not involve yourself in a situation in which you may have a direct or indirect interest that conflicts, or possibly may conflict, with the interests of the Company or bring discredit to it. Please refer to clause 7 for full explanation on conflict of interest.

There are certain roles, functions duties prescribed for all Independent Directors, which are listed in the 'Code for Independent Directors' as outlined in Schedule IV to the Companies Act, 2013. You shall abide by the said 'Code of Conduct for Independent Directors as amended from time to time to the extent relevant and applicable to you.

5. Status of Appointment and Remuneration

- You will not be an employee of the Company and this letter shall not constitute a contract of employment. You will be paid such remuneration by way of sitting fees for attending meetings of the Board and its Committees and Commission of Profits, if any, as may be decided by the Board from time to time.
- Currently, the sitting fees for attending meetings payable to a Non-Executive Independent Director is as follows:
 - For every Board & Audit Committee Meeting: Rs. 50,000/-
 - For every other Committee Meeting: Rs. 20,000/-

6. Reimbursement of Expenses

In addition to the remuneration mentioned in clause 5, the Company will, for the period of your appointment, reimburse you travel, accommodation, conveyance and other out of pocket expenses on actual basis, as may be incurred at your end in connection to attending Board meetings, Committee meetings, General Meetings, Independent Directors' separate meeting, Court convened meetings or meeting of Creditors, as and wherever applicable.

7. Disclosure of Interest and Independence

- It is accepted and acknowledged that you may have business interests, memberships other than those of the Company. As a condition to your appointment, you are required to declare any such personal details, directorships, appointments, shareholdings and interests to the Board in writing in the prescribed form at the time of your appointment. You will also be required to provide the Company declaration of your Independence, in the prescribed format. Such declarations are to be submitted annually and in the event of any change such that the same can be placed in the Board meeting held immediately subsequent to the change.
- In the event any change in the above disclosures that might give rise to a conflict of interest or, in the event of circumstances that might affect your Independent Status in the Company, sufficient intimation and disclosures should be made to the Company, intimating such changes or change of circumstances. The Board will thereafter consider on the continuance of your Directorship.
- It is expected that any interest that you may have in any transaction or arrangement the Company has entered into or proposes to enter into should be disclosed no later than when the transaction or arrangement comes up at a Board meeting so that the minutes may record your interest appropriately and our records are updated. A general notice that you are interested in any contracts with a particular person, firm or company is acceptable.

8. Confidentiality

All information acquired during your tenure of directorship is confidential and should not be disclosed, either during your tenure or following cessation (by whatever means) to any third party without prior clearance from the Chairman, unless required by law or by the rules of any stock exchange or regulatory body.

In the latter case, you would be required to suitably inform the Chairman of such an event or disclosure. You should direct any media queries or approaches to the appropriate spokesperson within the Company. On reasonable request, you shall surrender any documents and other materials made available to you by the Company.

9. Evaluation

The Company will carry out an evaluation of the performance of the Board as a whole, Board Committees and the Directors on an annual basis. Evaluation of each director shall be done by all the other directors on various criteria's, an indicative but not exhaustive list of which is given hereinbelow:

- Participation and guidance to the Board by effective deployment of knowledge and expertise
- Commitment (including guidance provided to senior management outside of Board/Committee meetings)
- Integrity and maintenance of confidentiality
- Independence of behaviour and judgement
- Impact and influence

Though such evaluation criteria may be disclosed in the Annual Report, however, the actual evaluation process shall remain confidential.

10. Independent Professional Advice

You will be entitled with prior notification to the Company to seek appropriate independent legal advice in relation to Company matters at the expense of the Company up to an aggregate cost of Rs. 50,000/-(including applicable taxes) per financial year during the course of your appointment. If the cost of such legal advice will or is likely to exceed Rs. 50,000/- (including applicable taxes) per financial year, you must obtain the prior approval of the Chairman before incurring such cost.

11. Insurance

The Company will take an appropriate Directors' and Officers' Liability Insurance policy and pay the premiums for the same. It is intended to maintain such insurance cover for the Term of your appointment and shall be maintained for all the actions taken by you while discharging your role as independent director even after expiry of your term.

12. Termination

- You may resign from your position at any time and should you wish to do so, you are requested to serve a reasonable written notice to the Board. Your termination would be effective from the date of receipt of the notice by the Company or any other date specifically mentioned in your notice.
- Your appointment may also be terminated in accordance with the provisions of Companies Act, 2013, the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Articles of Association of the Company or as per the Order of any Statutory Regulator.

13. Acceptance of Appointment

We are confident that the Board and the Company will benefit immensely from your rich experience and we are eager to have you as an integral part of the growth of our company.

Yours sincerely

For Greenpanel Industries Limited

Shiv Prakash Mittal

Director

DIN: 00237242

AGREE AND ACCEPT

I have read and understood the terms of my appointment as an Independent Director of the Company and I hereby affirm my acceptance to the same.

Place: Kolkata

Date:

(Signature)

Date: 29th August 2018

Letter of Appointment

Mr. Mahesh Kumar Jiwrajka
C-473,2nd Floor, Defence Colony; New Delhi- 110024
DIN:07657748

Dear Sir,

We are pleased to intimate you that the Board in its meeting held on 6th August 2018 had appointed you as an Additional Director in Independent Capacity of the Company and that members in the Annual General Meeting held on 28th August 2018, has approved your appointment as an Independent Director on the Board of the Company for a term of five consecutive years from 6th August 2018 to 5th August 2023.

This letter of appointment sets out the terms and conditions covering your appointment, which are as follows:

1.Appointment

- You will be appointed as a Non-Executive Independent Director on the Board of the Company with effect from 6th August 2018 for a term of 5 years. Your appointment is subject to the provisions of the Companies Act, 2013 and any other applicable law, as amended from time to time.
- The term “Independent Director” should be construed as defined under section 149(6) of the Companies Act, 2013 (*‘Act’*) and the Securities & Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (*‘LODR Regulations’*).
- The Company has adopted the provisions with respect to appointment and tenure of Independent Directors as are consistent with the Act, and the LODR Regulations. The Company is at liberty to disengage a Non-Executive Independent Director before the expiry of his/her term subject to compliance of the relevant provisions of the Act and the LODR Regulations.
- As an Independent Director you are not liable to retirement by rotation.
- Re-appointment at the end of the term would be subject to the outcome of the performance evaluation process referred to in clause 10 below, your meeting the independence criteria and the shareholder’s approval.

2. Committees

The Board of Directors may invite you for being appointed on one or more Committees of the Board that may be set up during your tenure of appointment. Your appointment on such Committee(s) will be subject to the applicable legal requirements. The mandates of the Committee’s would be provided separately. The Board may reconstitute the composition of any/all Committees, from time to time, and the same would be intimated to you promptly.

3. Time Commitment

As an Independent Director you are expected to bring objectivity and independence to the Board's discussions and help provide the Board with effective leadership in relation to the Company's strategy, performance and risk management, as well as ensuring high standards of financial probity and corporate governance, especially in your area of expertise. You will be expected to attend the Board, the Committees and the Annual General Meetings of the Company and to devote sufficient time, as required to discharge the duties entrusted upon you effectively.

4. Duties & Responsibilities

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- I. You shall act in accordance with the Act, LODR Regulations, Company's Articles of Association, Code of Conduct and all applicable Company's policies.
- II. You shall 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 interests of the Company.
- III. You shall discharge your duties with due and reasonable care, skill and diligence.
- IV. You shall not involve yourself in a situation in which you may have a direct or indirect interest that conflicts, or possibly may conflict, with the interests of the Company or bring discredit to it. Please refer to clause 7 for full explanation on conflict of interest.

There are certain roles, functions duties prescribed for all Independent Directors, which are listed in the 'Code for Independent Directors' as outlined in Schedule IV to the Companies Act, 2013. You shall abide by the said 'Code of Conduct for Independent Directors as amended from time to time to the extent relevant and applicable to you.

5. Status of Appointment and Remuneration

- You will not be an employee of the Company and this letter shall not constitute a contract of employment. You will be paid such remuneration by way of sitting fees for attending meetings of the Board and its Committees and Commission of Profits, if any, as may be decided by the Board from time to time.
- Currently, the sitting fees for attending meetings payable to a Non-Executive Independent Director is as follows:
 - For every Board & Audit Committee Meeting: Rs. 50,000/-
 - For every other Committee Meeting: Rs. 20,000/-

6. Reimbursement of Expenses

In addition to the remuneration mentioned in clause 5, the Company will, for the period of your appointment, reimburse you travel, accommodation, conveyance and other out of pocket expenses on actual basis, as may be incurred at your end in connection to attending Board meetings, Committee meetings, General Meetings, Independent Directors' separate meeting, Court convened meetings or meeting of Creditors, as and wherever applicable.

7. Disclosure of Interest and Independence

- It is accepted and acknowledged that you may have business interests, memberships other than those of the Company. As a condition to your appointment, you are required to declare any such personal details, directorships, appointments, shareholdings and interests to the Board in writing in the prescribed form at the time of your appointment. You will also be required to provide the Company declaration of your Independence, in the prescribed format. Such declarations are to be submitted annually and in the event of any change such that the same can be placed in the Board meeting held immediately subsequent to the change.
- In the event any change in the above disclosures that might give rise to a conflict of interest or, in the event of circumstances that might affect your Independent Status in the Company, sufficient intimation and disclosures should be made to the Company, intimating such changes or change of circumstances. The Board will thereafter consider on the continuance of your Directorship.
- It is expected that any interest that you may have in any transaction or arrangement the Company has entered into or proposes to enter into should be disclosed no later than when the transaction or arrangement comes up at a Board meeting so that the minutes may record your interest appropriately and our records are updated. A general notice that you are interested in any contracts with a particular person, firm or company is acceptable.

8. Confidentiality

All information acquired during your tenure of directorship is confidential and should not be disclosed, either during your tenure or following cessation (by whatever means) to any third party without prior clearance from the Chairman, unless required by law or by the rules of any stock exchange or regulatory body.

In the latter case, you would be required to suitably inform the Chairman of such an event or disclosure. You should direct any media queries or approaches to the appropriate spokesperson within the Company. On reasonable request, you shall surrender any documents and other materials made available to you by the Company.

9. Evaluation

The Company will carry out an evaluation of the performance of the Board as a whole, Board Committees and the Directors on an annual basis. Evaluation of each director shall be done by all the other directors on various criteria's, an indicative but not exhaustive list of which is given hereinbelow:

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- Commitment (including guidance provided to senior management outside of Board/Committee meetings)
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10. Independent Professional Advice

You will be entitled with prior notification to the Company to seek appropriate independent legal advice in relation to Company matters at the expense of the Company up to an aggregate cost of Rs. 50,000/-(including applicable taxes) per financial year during the course of your appointment. If the cost of such legal advice will or is likely to exceed Rs. 50,000/- (including applicable taxes) per financial year, you must obtain the prior approval of the Chairman before incurring such cost.

11. Insurance

The Company will take an appropriate Directors' and Officers' Liability Insurance policy and pay the premiums for the same. It is intended to maintain such insurance cover for the Term of your appointment and shall be maintained for all the actions taken by you while discharging your role as independent director even after expiry of your term.

12. Termination

- You may resign from your position at any time and should you wish to do so, you are requested to serve a reasonable written notice to the Board. Your termination would be effective from the date of receipt of the notice by the Company or any other date specifically mentioned in your notice.
- Your appointment may also be terminated in accordance with the provisions of Companies Act, 2013, the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Articles of Association of the Company or as per the Order of any Statutory Regulator.

13. Acceptance of Appointment

We are confident that the Board and the Company will benefit immensely from your rich experience and we are eager to have you as an integral part of the growth of our company.

Yours sincerely

For Greenpanel Industries Limited

Shiv Prakash Mittal

Director

DIN: 00237242

AGREE AND ACCEPT

I have read and understood the terms of my appointment as an Independent Director of the Company and I hereby affirm my acceptance to the same.

Place: Kolkata

Date:

(Signature)

Date: 29th August 2018

Letter of Appointment

Ms. Sushmita Singha
E-421, 1ST Floor, Greater Kailash-II; New Delhi- 110048
DIN:02284266

Dear Sir,

We are pleased to intimate you that the Board in its meeting held on 6th August 2018 had appointed you as an Additional Director in Independent Capacity of the Company and that members in the Annual General Meeting held on 28th August 2018, has approved your appointment as an Independent Director on the Board of the Company for a term of five consecutive years from 6th August 2018 to 5th August 2023.

This letter of appointment sets out the terms and conditions covering your appointment, which are as follows:

1.Appointment

- You will be appointed as a Non-Executive Independent Director on the Board of the Company with effect from 6th August 2018 for a term of 5 years. Your appointment is subject to the provisions of the Companies Act, 2013 and any other applicable law, as amended from time to time.
- The term “Independent Director” should be construed as defined under section 149(6) of the Companies Act, 2013 (*‘Act’*) and the Securities & Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (*‘LODR Regulations’*).
- The Company has adopted the provisions with respect to appointment and tenure of Independent Directors as are consistent with the Act, and the LODR Regulations. The Company is at liberty to disengage a Non-Executive Independent Director before the expiry of his/her term subject to compliance of the relevant provisions of the Act and the LODR Regulations.
- As an Independent Director you are not liable to retirement by rotation.
- Re-appointment at the end of the term would be subject to the outcome of the performance evaluation process referred to in clause 10 below, your meeting the independence criteria and the shareholder’s approval.

2. Committees

The Board of Directors may invite you for being appointed on one or more Committees of the Board that may be set up during your tenure of appointment. Your appointment on such Committee(s) will be subject to the applicable legal requirements. The mandates of the Committee’s would be provided separately. The Board may reconstitute the composition of any/all Committees, from time to time, and the same would be intimated to you promptly.

3. Time Commitment

As an Independent Director you are expected to bring objectivity and independence to the Board's discussions and help provide the Board with effective leadership in relation to the Company's strategy, performance and risk management, as well as ensuring high standards of financial probity and corporate governance, especially in your area of expertise. You will be expected to attend the Board, the Committees and the Annual General Meetings of the Company and to devote sufficient time, as required to discharge the duties entrusted upon you effectively.

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- I. You shall act in accordance with the Act, LODR Regulations, Company's Articles of Association, Code of Conduct and all applicable Company's policies.
- II. You shall 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 interests of the Company.
- III. You shall discharge your duties with due and reasonable care, skill and diligence.
- IV. You shall not involve yourself in a situation in which you may have a direct or indirect interest that conflicts, or possibly may conflict, with the interests of the Company or bring discredit to it. Please refer to clause 7 for full explanation on conflict of interest.

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5. Status of Appointment and Remuneration

- You will not be an employee of the Company and this letter shall not constitute a contract of employment. You will be paid such remuneration by way of sitting fees for attending meetings of the Board and its Committees and Commission of Profits, if any, as may be decided by the Board from time to time.
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In addition to the remuneration mentioned in clause 5, the Company will, for the period of your appointment, reimburse you travel, accommodation, conveyance and other out of pocket expenses on actual basis, as may be incurred at your end in connection to attending Board meetings, Committee meetings, General Meetings, Independent Directors' separate meeting, Court convened meetings or meeting of Creditors, as and wherever applicable.

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In the latter case, you would be required to suitably inform the Chairman of such an event or disclosure. You should direct any media queries or approaches to the appropriate spokesperson within the Company. On reasonable request, you shall surrender any documents and other materials made available to you by the Company.

9. Evaluation

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The Company will take an appropriate Directors' and Officers' Liability Insurance policy and pay the premiums for the same. It is intended to maintain such insurance cover for the Term of your appointment and shall be maintained for all the actions taken by you while discharging your role as independent director even after expiry of your term.

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- Your appointment may also be terminated in accordance with the provisions of Companies Act, 2013, the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Articles of Association of the Company or as per the Order of any Statutory Regulator.

13. Acceptance of Appointment

We are confident that the Board and the Company will benefit immensely from your rich experience and we are eager to have you as an integral part of the growth of our company.

Yours sincerely

For Greenpanel Industries Limited

Shiv Prakash Mittal

Director

DIN: 00237242

AGREE AND ACCEPT

I have read and understood the terms of my appointment as an Independent Director of the Company and I hereby affirm my acceptance to the same.

Place: Kolkata

Date:

(Signature)

Date: 30th September 2019

LETTER OF APPOINTMENT

Mr. Arun Kumar Saraf
5/1 Ballygunge Place, Circus Avenue,
Kolkata-700019
DIN: 00087063

Dear Sir,

We are pleased to intimate you that the Board in its meeting held on 14th August 2019 had appointed you as an Additional Director in Independent Capacity of the Company and that members in the Annual General Meeting held on 28th September 2019, has approved your appointment as an Independent Director on the Board of the Company for a term of five consecutive years from 14th August 2019 to 13th August 2024.

This letter of appointment sets out the terms and conditions covering your appointment, which are as follows:

1.Appointment

- You will be appointed as a Non-Executive Independent Director on the Board of the Company with effect from 14th August 2019 for a term of 5 years. Your appointment is subject to the provisions of the Companies Act, 2013 and any other applicable law, as amended from time to time.
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Though such evaluation criteria may be disclosed in the Annual Report, however, the actual evaluation process shall remain confidential.

10. Independent Professional Advice

You will be entitled with prior notification to the Company to seek appropriate independent legal advice in relation to Company matters at the expense of the Company up to an aggregate cost of Rs. 50,000/- (including applicable taxes) per financial year during the course of your appointment. If the cost of such legal advice will or is likely to exceed Rs. 50,000/- (including applicable taxes) per financial year, you must obtain the prior approval of the Chairman before incurring such cost.

11. Insurance

The Company will take an appropriate Directors' and Officers' Liability Insurance policy and pay the premiums for the same. It is intended to maintain such insurance cover for the Term of your appointment and shall be maintained for all the actions taken by you while discharging your role as independent director even after expiry of your term.

12. Termination

- You may resign from your position at any time and should you wish to do so, you are requested to serve a reasonable written notice to the Board. Your termination would be effective from the date of receipt of the notice by the Company or any other date specifically mentioned in your notice.
- Your appointment may also be terminated in accordance with the provisions of Companies Act, 2013, the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Articles of Association of the Company or as per the Order of any Statutory Regulator.

13. Acceptance of Appointment

We are confident that the Board and the Company will benefit immensely from your rich experience and we are eager to have you as an integral part of the growth of our company.

Yours sincerely

FOR GREENPANEL INDUSTRIES LIMITED

SHIV PRAKASH MITTAL

DIRECTOR

DIN: 00237242

AGREE AND ACCEPT

I have read and understood the terms of my appointment as an Independent Director of the Company and I hereby affirm my acceptance to the same.

Place: Kolkata

Date:

Signature