



**Ascend Telecom Infrastructure Private Limited**

**Date:** 01<sup>st</sup> February 2024

To,

**Ms. Anjali Gupta,**

**Address:** Flat No 603, Badrinath Tower,  
Sanjeev Enclave Lane, Andheri West, Mumbai,  
Maharashtra 400061 India

Dear Ma'am,

**Sub:** Appointment of your good self as an Additional Director (Independent) on the Board of Directors of the Company.

With regard to the above subject, the Board is pleased to inform you that, pursuant to 149, 150, 152 & 161(1) read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 ("Act") and the Companies (Appointment and Qualification of Directors) Rules, 2014 and applicable rules framed thereunder, (including any modification or re-enactment thereof), if any, read with the Articles of Association of the Company, and Regulation 16(1)(b) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we write to confirm that board of directors of the Company have approved Appointment of your good self as a Non-Executive Additional Director in the capacity of Independent Director on the Board via circular resolution passed on 29<sup>th</sup> January 2024.

Your appointment as a Non-Executive Additional Director (Independent) is with effect from 01<sup>st</sup> February 2024 to hold office up to the date of ensuing Annual General Meeting of the company or the last date on which the ensuing Annual General Meeting should have been held, whichever is earlier. And your appointment shall be subject to the terms of the applicable provisions of the Companies Act, 2013, and the relevant rules, circular or notifications issued thereunder ("the Act") and as per Annexure -I and Annexure -II. A certified true copy of the resolution of the board is attached herewith for your reference.



**8982**

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Registered Office : House No. 37-2, Plot No. 332, Mani Mansion, Defence Colony, Sainikpuri, Secundrabad- 500094 Ph: 040 - 66220000

Email: info@ascendtele.com Website : www.ascendtele.com CIN : UT70102TG2002PTC038713

The appointment is basis following declarations / documents provided by you:

- i. Form DIR-2 - Consent to act as a Director of the Company
- ii. Form MBP-1 - Notice of Interest by director
- iii. Form DIR-8 - Intimation by director about directorship in other companies and declaration that he is free from disqualification from being a director.
- iv. Declaration of Independence as per the Companies Act 2013 and Regulation 16 of SEBI LODR.
- v. Declaration under Rule 6(1) and 6(2) of Companies (Appointment and Qualification of Directors) Rules, 2014.
- vi. KYC Documents

We look forward to your continued support and guidance.

Thanking You,

For **Ascend Telecom Infrastructure Private Limited**



**JAYARAMAN RAJAGOPALAN**

**Chief Financial Officer and Company Secretary**

**Place:** Bangalore



**I hereby acknowledge receipt of and accept the terms set out in this letter.**

**Signature:** \_\_\_\_\_

**Anjali Gupta,**

**Designation:** Proposed Additional Director (Independent)

**DIN:** 00781921

**Address:** Flat No 603, Badrinath Tower,  
Sanjeev Enclave Lane, Andheri West, Mumbai,  
Maharashtra 400061 India



## **Annexure - I**

### **Terms and conditions:**

#### **1. Appointment**

- I. Your appointment as Additional Director (Independent) is commencing from February 01, 2024 up to a tenure of 5 years, subject to approval of Shareholders. Pursuant to the provisions of Section 149 of the Companies Act, 2013, you will not be liable to retire by rotation.
- II. Notwithstanding other provisions of this letter, your appointment is subject to the provisions of the Act, Articles of Association of the Company or the parameters of independence as defined in Section 149 of the Companies Act, 2013.

#### **2. Board Committees**

The Board of Directors of the Company may from time to time nominate an Independent Director on the various committees constituted by it. As advised by the Board, during the tenure of office, you may be required to serve on one or more of the committees of the Board established by the Company. You are expected to perform your duties on the committee with necessary diligence and prudence.

#### **3. Commitment, duties and responsibilities**

As a Non-Executive Additional Director (Independent), you are expected to bring independence of view to the Board's discussions and to help the Board with effective overview of Company's strategy, performance, social commitments and risk management and ensure high standards of financial integrity and governance. The Board meets at least four times in a year. Besides, there are other Committee meetings which are convened based on the business requirements. You will be



expected to attend the meetings of the Board and the Committees in which you are appointed and devote such time as may be considered appropriate for you to discharge your duties effectively.

There are certain fiduciary duties prescribed for the Directors and you shall be subjected to the same. Your detailed duties, roles, responsibilities and functions as prescribed in the Companies Act 2013 are detailed out in Annexure II.

In addition to the above, you shall also be required to:

- Follow the “Code for Independent Directors” as specified under Schedule IV of the Companies Act, 2013.
- Follow such other policies of the company as may be required and formed from time to time.

#### **4. Liability**

As an independent director, you can be held liable only in respect of such acts of omission or commission by the company which had occurred with your knowledge, attributable through Board processes and with your consent or connivance or where you had not acted diligently.

#### **5. Memberships of other boards**

It is expected that you will not serve on the boards of competing companies. Apart from the applicable law and good corporate governance practices, there are no other additional limitations.

#### **6. Changes of Personal Details**

During the Term, you shall promptly intimate the Company and the Registrar of Companies in the prescribed manner, of any change in address or other contact and personal details provided to the Company.





## **7. Remuneration**

### **(a) Annual compensation**

The Director shall be compensated by payment of remuneration either in form of sitting fees upto the limit as prescribed under the Act and balance, if any, by way of commission to directors, not exceeding Rs. 15,00,000/- per annum (excluding Reimbursement of expenses), distributed in such amounts or proportions and in such manner and in all respects as may be directed by the Board of Directors of the Company .

### **(b) Sitting fee**

A sitting fee of Rs. 50,000/- shall be paid for attending each meeting of the Board and a sitting fee of Rs. 25,000/- as well as shall be paid for attending each meeting of the Committee, if any attended by you, as per the provisions of Companies Act, 2013 and the Articles of Association of the Company. Upon completion of Board Meeting or Committee meeting which you have attended, you will submit invoice and payment shall be made within 7 working days of receipt of invoices.

### **(c) Reimbursement of expenses**

The Company shall reimburse you all travelling, hotel and other incidental expenses reasonably incurred by you in the performance of duties as per the provisions of the Companies Act, 2013, and allied rules, you may submit invoice along supporting documents and payment shall be made within 7 working days of receipt of invoices.

### **(d) Commission**

The Board may, at its discretion, pay compensation in the form of profit related commission. The payment of profit related commission is subject to compliance with relevant provisions of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as applicable.

However, in any financial year, the Company has no profits or its profits are inadequate, the Company shall pay remuneration to Independent Director in accordance with the provisions of Schedule V of the Companies Act, 2013.

## 8. Disclosure of interest

As per the Companies Act, 2013, you are required to disclose your concern or interest in any company or companies or bodies corporate, firms or other association of individuals which shall include the shareholding in such manner as may be prescribed, to the Board of Directors of Company at the time of your appointment and thereafter, at the first meeting of the Board in every financial year or whenever there is any change in the disclosures already made.

Also, at the first meeting of the Board in which you participate as a director and thereafter, at the first meeting of the Board in every financial year or whenever there is any change in the circumstances which may affect your status as an independent director, you must give a declaration that you still meet the criteria of independence as per the applicable laws.

You will also furnish a declaration at the time of your appointment and thereafter at the first meeting of the Board in every financial year or whenever there is any change in the circumstances due to which you may incur disqualification to act as a director.

You shall also inform the Company about the committee positions you occupy in other entities and notify changes as and when they take place.

## 9. Insurance

The Company maintains a Directors and Officers insurance policy (D & O policy) to pay for the personal liability of directors and officers for claims made against them while serving on the Board and / or as an officer of the Company.

## 10. Confidentiality

Under Company law, directors have a right to access Company's documents and records, including financial records.

All information which may come to your knowledge during your term is confidential to the Company and should not be released either during your term or following resignation from or termination of your directorship, to any third party, except so far as:



- a) May be necessary in connection with the proper performance of your duties to the Company;
- b) The Company may from time to time authorize you to disclose such information as may be required by you with the condition that you will take all reasonable precautions as may be necessary to maintain the secrecy and confidentiality of all confidential information of the Company;
- c) You may be required by law to disclose.

#### **11. Termination**

- a) 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 on the Board.
- b) Your appointment for a second term is contingent on your getting re-elected by the shareholders in accordance with provisions of Act. You will not be entitled to compensation if the shareholders do not re-elect you at any time.
- c) Your appointment may also be terminated in accordance with the provisions of the Companies Act, 2013.

#### **12. Governing Law**

Ther agreement is governed by and will be interpreted in accordance with Indian law and your engagement shall be subject to the jurisdiction of the courts in Bangalore.





**Ascend Telecom Infrastructure Private Limited**

**Annexure II**

**DUTIES OF DIRECTORS AS PER SECTION 166 OF THE COMPANIES ACT, 2013**

- a. Subject to the provisions of the Companies Act, 2013, a director of a company shall act in accordance with the articles of the company.
- b. A director of a company 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, its employees, the shareholders, the community and for the protection of the environment.
- c. A director of a company shall exercise her duties with due and reasonable care, skill and diligence and shall exercise independent judgment.
- d. A director of a company shall not involve in a situation in which she may have a direct or indirect interest that conflicts, or possibly may conflict, with the interest of the company.
- e. A director of a company shall not achieve or attempt to achieve any undue gain or advantage either to herself or to her relatives, partners, or associates and if such director is found guilty of making any undue gain, she shall be liable to pay an amount equal to that gain to the company.
- f. A director of a company shall not assign her office and any assignment so made shall be void.





## **EXTRACT OF CODE FOR INDEPENDENT DIRECTORS UNDER SCHEDULE IV OF COMPANIES ACT, 2013**

The Code is a guide to professional conduct for independent directors. Adherence to these standards by independent directors and fulfillment of their responsibilities in a professional and faithful manner will promote confidence of the investment community, particularly minority shareholders, regulators and companies in the institution of independent directors.

### **I. Guidelines of professional conduct:**

An independent director shall:

- 1) uphold ethical standards of integrity and probity;
- 2) act objectively and constructively while exercising her duties;
- 3) exercise her responsibilities in a bona fide manner in the interest of the company;
- 4) devote sufficient time and attention to her professional obligations for informed and balanced decision making;
- 5) not allow any extraneous considerations that will vitiate her exercise of objective independent judgment in the paramount interest of the company as a whole, while concurring in or dissenting from the collective judgment of the Board in its decision making;
- 6) not abuse her position to the detriment of the company or its shareholders or for the purpose of gaining direct or indirect personal advantage or advantage for any associated person;
- 7) refrain from any action that would lead to loss of her independence;
- 8) where circumstances arise which make an independent director lose her independence, the independent director must immediately inform the Board accordingly;
- 9) assist the company in implementing the best corporate governance practices.

### **II. Role and functions:**

**The independent directors shall:**

- 1) help in bringing an independent judgment to bear on the Board's deliberations especially on issues of strategy, performance, risk management, resources, key appointments and standards of conduct;
- 2) bring an objective view in the evaluation of the performance of board and management;
- 3) scrutinize the performance of management in meeting agreed goals and objectives and monitor the reporting of performance;
- 4) satisfy themselves on the integrity of financial information and that financial controls and the systems of risk management are robust and defensible;
- 5) safeguard the interests of all stakeholders, particularly the minority shareholders;
- 6) balance the conflicting interest of the stakeholders;
- 7) determine appropriate levels of remuneration of executive directors, key managerial personnel and senior management and have a prime role in appointing and where necessary recommend removal of executive directors, key managerial personnel and senior management;
- 8) moderate and arbitrate in the interest of the company as a whole, in situations of conflict between management and shareholder's interest

**III. Duties:**

**The independent directors shall—**

- 1) undertake appropriate induction and regularly update and refresh their skills, knowledge and familiarity with the company;
- 2) 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;
- 3) strive to attend all meetings of the Board of Directors and of the Board committees of which he is a member;



- 4) participate constructively and actively in the committees of the Board in which they are chairpersons or members;
- 5) strive to attend the general meetings of the company;
- 6) where they have concerns about the running of the company or a proposed action, ensure that these are addressed by the Board and, to the extent that they are not resolved, insist that their concerns are recorded in the minutes of the Board meeting;
- 7) keep themselves well informed about the company and the external environment in which it operates;
- 8) not to unfairly obstruct the functioning of an otherwise proper Board or committee of the Board;
- 9) pay sufficient attention and ensure that adequate deliberations are held before approving related party transactions and assure themselves that the same are in the interest of the company;
- 10) ascertain and ensure that the company has an adequate and functional vigil mechanism and to ensure that the interests of a person who uses such mechanism are not prejudicially affected on account of such use;
- 11) report concerns about unethical behaviour, actual or suspected fraud or violation of the company's code of conduct or ethics policy;
- 12) acting within their authority, assist in protecting the legitimate interests of the company, shareholders and its employees;
- 13) not disclose confidential information, including commercial secrets, technologies, advertising and sales promotion plans, unpublished price sensitive information, unless such disclosure is expressly approved by the Board or required by law

