



THE ASSOCIATED JOURNALS LIMITED

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Date: 20.05.2022

SUB: LETTER OF APPOINTMENT AS INDEPENDENT DIRECTOR

Dear Sir,

We are pleased to inform you that upon the recommendation of the Nomination and Remuneration Committee, the Board of Directors of the Company ("Board") in its meeting held on 20.05.2022 has approved your appointment as an Additional Director designated as Independent Director of the Company for first term of five years with effect from 20th May 2022.

We take note of the confirmation provided by you to the Company that you meet the "Independence Criteria" as envisaged in Section 149(6) of the Companies Act, 2013 ("Act").

The terms of your appointment as an Independent Director, as set out in this letter, are subject to the provisions of the Companies Act, 2013 read with the applicable rules, and the Articles of Association of the Company ("Articles").

1. Terms of Appointment

You will serve as an Independent Director for an initial term of five consecutive years commencing from 20.05.2022. Your appointment is subject to the approval of the shareholders at the next Annual General Meeting of the Company.

You may hold office as an Independent Director for a maximum of 2 terms of up to five years each. However, your second term, if any, will require approval of the Shareholders of the Company by a Special Resolution.

Your appointment is subject to the maximum Directorships that one can hold as per the provisions of the Companies Act, 2013.

2. Time Commitment



As an Independent Director, you are expected to bring independence to the Board's discussions and to help in providing the Board with effective leadership in relation to the Company's strategies and performance as well as ensuring high standards of corporate governance.

You will be expected to attend all the meetings of the Board of Directors, Committees of the Board of Directors, of which you may be appointed as a member/ Chairman and Shareholders' meetings and to devote such time as appropriate for discharge of your duties effectively.

3. Compliance with Code of Conduct, Policies and Other Regulations

As an Independent Director, you are expected to comply with the applicable laws and guidelines for professional conduct and discharge of roles, functions and duties as mentioned in Paras 1 to 3 of the Code for Independent Directors as set out in Schedule IV of the Companies Act, 2013 as amended from time to time. You are also expected to comply with the policies, codes and regulations formulated and implemented by the Company, as amended from time to time.

4. Board Committees

As on date, the Company has the following Committees constituted by the Board, under the provisions of the Companies Act, 2013 or any other applicable laws:

1. Audit Committee;
2. Nomination and Remuneration Committee;
3. Stakeholders' Relationship Committee; and
4. Corporate Social Responsibility Committee.

The Board of Directors of the Company in its meeting also reconstituted the above committees and inducted you as Independent Director member where vacancy arose after completion of the term of previous Independent Directors. Therefore, you are member of Audit Committee, Nomination & Remuneration Committee, Stakeholders Relationship Committee and Corporate Social Responsibility Committee of the Board of Directors of the Company.

During your tenure as Independent Director, you may be further requested to be appointed as member/ chairperson of other Committees, which may be constituted by the Board, from time to time, for compliance with the provisions of the applicable laws or for administrative convenience.

5. Role, Functions, Duties and Liabilities

Your role, functions, duties and liabilities are as set out under the Companies Act, 2013, rules made thereunder and the Articles, including but not limited to the duties, role and functions as set out in Code for Independent Directors (Schedule IV) and Section 166 of the Companies Act, 2013. Please note that as an Independent Director, you will be liable, only for such acts of omission or commission



which have occurred with your knowledge, attributable through Board processes, and with your consent or connivance or where you have not acted diligently.

Directors and Officers Liability Insurance

As per the policies of the Company, Directors and Officers Liability Insurance Scheme is not required to be maintained by the Company.

6. Restrictions

- You shall not involve in a situation in which you may have a direct or indirect interest that conflicts, or possibly may conflict, with the interest of the Company.
- You shall not achieve or attempt to achieve any undue gain or advantage either to himself or to your relatives, partners, or associates and if found guilty of making any undue gain, you shall be liable to pay an amount equal to that gain to the Company.
- You shall not assign your office and any assignment so made shall be void.

7. Disclosure of Interest

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 shall give a declaration to that effect confirming that you meet the criteria of independence as provided in Section 149(6) of the Companies Act, 2013 as amended from time to time.

In addition to the disclosure required under Section 149(6) of the Companies Act, 2013 you shall also make the appropriate disclosures of your concern or interest under Section 184 of the Companies Act, 2013 informing about any change in your directorships and provide such other disclosures and information as may be required under the applicable laws. You also agree that upon becoming aware of any potential conflict of interest with your position as Independent Director of the Company, you shall promptly disclose the same to the Board.

8. Remuneration

As the Company is not commercially motivated and its ultimate objective is to serve the public at large. Its essence is to utilize all its earnings for the benefit and development of society and the nation. It is appreciated that you also share the same view and consented to serve Company for the betterment of the nation with their expertized experience by not taking any remuneration/compensation/commission/sitting fee.



9. Board Evaluation

As an Independent Director, you are required to attend at least one meeting of the Independent Directors in each financial year, without the presence of Non- Independent Directors and members of the management team with the objective of:

- Reviewing the performance of Non-Independent Directors and the Board as a whole;
- Reviewing the performance of the Chairperson of the Company, taking into account the views of executive directors and non-executive directors;
- Assessing the quality, quantity and timeliness of flow of information between the Company management and the Board that is necessary for the Board to effectively and reasonably perform their duties.

10. Acceptance of Appointment

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

Yours sincerely

For The Associated Journals Limited




Pawan Kumar Bansal
Chairman and Managing Director (DIN: 09015697)
64, Sector-28A, Chandigarh, Ind. Area,
Chandigarh- 160002



Agree and Accept

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



Prashanto Chandra Sen
Director (DIN: 09560465)
B-14, First Floor, Maharani Bagh, Delhi- 110065