EXCELSOFT TECHNOLOGIES LIMITED
Registered Office: 1-B, Hootagalli Industrial Area,
Mysuru - 570 018, Karnataka, India
CIN: U72900KA2000PLC027256
info@excelsoftcorp.com | www.excelsoftcorp.com

To -

Desiraju Srilakshmi,
58-2 Retreat Emerald Enclave,
12th cross Near Infosys Campus,
Near Infosys Campus, Hebbal Industrial Area,
Mysuru, Karnataka, 570016.

Dear **Desiraju Srilakshmi**,

Sub: Invitation to be on the Board as an Independent Director
Ref: EXCELSOFT TECHNOLOGIES LIMITED (CIN: U72900KA2000PLC027256)

On behalf of the Board of Directors and the management team, I am delighted to officially welcome you as an Independent Director on the Board of **EXCELSOFT TECHNOLOGIES LIMITED**. Your appointment reflects our commitment to strengthening the Board with individuals of the highest caliber, and we are confident that your experience, insight, and leadership will be instrumental in guiding the company toward continued growth and success.

We greatly value your independence and the fresh perspective you bring. Your expertise in Corporate development, Market Analysis and Presentation skills will undoubtedly complement the strengths of our existing Board and enhance our strategic decision-making. We look forward to your contrihutions to ensuring that we uphold the highest standards of corporate governance and continue to act in the best interests of our shareholders, employees, and broader stakeholders.

As an Independent Director, you will have access to all necessary resources and information to perform your duties effectively. Our team will be in touch with you to schedule a comprehensive orientation, including introductions to key members of the management team and an overview of our business, current strategy, and ongoing projects. We aim to ensure you are fully informed and supported in your role from the outset.

Board meetings are scheduled Quarterly and as and when required and are typically held at Excelsoft head office, Mysuru. You will receive the schedule and meeting materials well in advance, and we encourage your active participation both in and outside of formal meetings.

Once again, we are honored to have you join us and look forward to your contributions to **EXCELSOFT TECHNOLOGIES LIMITED**'s future success. Please feel free to reach out to me directly should you have any questions or need any assistance during your onboarding.

Warm regards,

for EXCELSOFT TECHNOLOGIES LIMITED

Sudhanva Dhananjaya
Chairman & Managing Director
DIN: 00423641

Place: Mysore
Date: 07-January-2025

To,

Desiraju Srilakshmi
58-2 Retreat Emerald Enclave,
12th cross, Hebbal Industrial Area,
Mysuru, Karnataka, India-570016.

Subject: Letter of appointment as an Independent Director

Dear Sir,

We are pleased to inform you that the Board of Directors of Excelsoft Technologies Limited ("the Company") at their meeting held on 07-Jan-2025, have approved your appointment as an Independent Director of the Company for a term of Five consecutive years commencing from with effect from 07-Jan-2025.

This letter sets out the terms & conditions for your appointment as Independent Director in terms of the requirements of Schedule IV of the Companies Act, 2013 ("the Act") and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations").

1. TENURE OF APPOINTMENT:

You will serve as an Independent Director for a term of Five consecutive years commencing from 07-Jan-2025 up to and including 07-Jan-2025, and not liable to retire by rotation.

Pursuant to the provisions of the Act and SEBI Listing Regulations, your appointment is subject to approval of shareholders of the Company and other consents/approvals, if any.

Your appointment is not a contract of employment of the Company.

2. TERMS OF APPOINTMENT:

We have taken note of your confirmation that you meet the independence criteria as required pursuant to Section 149(6) of the Act and Regulation 16(b) of the SEBI Listing Regulations and your registration on the Independent Directors' databank, maintained by the Indian Institute of Corporate Affairs.

<u>Declarations to be made on appointment:</u>

Pursuant to your appointment as an Independent Director in the Company, you will be required to furnish the declarations and documents as required.

Re-appointment:

On the conclusion of the first term of appointment of Five consecutive years, you may further be appointed for a term of five consecutive years subject to the approval of the Board on the basis of the performance evaluation report and approval of shareholders by way of a special resolution and you continuing to meet the independence criteria as prescribed under the Act and SEBI Listing Regulations.

Membership(s) on other Boards and Committee positions:

You can continue on the Boards of other companies. However, there should not be any conflict of interest vis-à-vis our Company.

Further, your number of board and committee positions in all companies should be within the maximum limit prescribed under the Act and SEBI Listing Regulations, from time to time and in case of any change, you are requested to inform the Company in the prescribed format.

Employee Stock Options:

It may be noted that as provided under the Act and SEBI Listing Regulations, you will not be entitled to any stock options of the Company.

3. COMMITTEES OF THE BOARD:

The Company has statutory Board Committees and you may be requested to be a member/chairperson of any one or more Committees of the Board; and you may also be requested to join the Board of one or more of Company's subsidiary.

Brief descriptions of the Committees including their terms of reference are enclosed with this letter as **Annexure 1.**

You may be requested:

a) To be a Member/Chairman of any one or more Committees/Sub-committees of the Board which may be constituted from time to time.
b) To be a member on the Board of one or more of the Company's subsidiary.

4. ABOUT THE COMPANY:

A brief note providing information about the Company, its organization structure and internal frameworks shall be provided at the time of on boarding.

5. DEVOTION OF TIME:

It is expected that you will give sufficient time, as may be appropriate and essential in line with your responsibilities and duties as an Independent Director.

6. REMUNERATION:

As per the provisions of the Act, the maximum limit of remuneration to be paid to all the Non-Executive Directors (NED)/Independent Directors of the Company is capped at 1% of the net profits of the Company.
Provided that for Independent Directors and Women Directors, the sitting fee shall not be less than fee payable to the directors.

7. ROLES & FUNCTIONS:

As an independent director, you will be expected to –

a) 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;

b) Bring an objective view in the evaluation of the performance of board, committees and individual directors;

c) Scrutinize the performance of management in meeting agreed goals and objectives and monitor the reporting of performance;

d) Ensure the integrity of financial information and that financial controls and the system of risk management are robust and flexible;

e) Safeguard and balance the interest of all stakeholders;

f) Moderate and arbitrate in the interest of the Company in situations of conflict between management and shareholder's interest.

8. RESPONSIBILITIES & DUTIES:

Following will be your responsibilities and duties –

a) Updation of your skills, knowledge and familiarity with the Company and the external environment in which it operates

b) Seeking appropriate clarification or amplification of information;

c) Striving to attend and actively participate in all meetings of the Board and Committees of which you are a chairperson/member as well as the general meetings of the Company;

d) Holding and/or participating actively in the separate meetings of the independent directors of the Company which shall –
- review the performance of non-independent directors and the Board as a whole;
- review the performance of the Chairperson of the Company, taking into account the views of executive and non-executive directors;

- assess 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 its duties.

e) Ensuring that your concerns about the running of the Company or a proposed action, are addressed by the Board and, to the extent that are not resolved, insist that your concerns are recorded in tbe minutes of the Board meeting;

f) Not unfairly obstructing the functioning of an otherwise proper Board or committee of the Board;

g) Ensuring adequate deliberations, before approving related party transactions and assuring yourself that the same are in the interests of the Company;

h) Ensuring that the Company has an adequate and functional vigil mechanism and reporting concerns about unethical behavior, actual or suspected fraud or violation of the Company's code of conduct or ethics policy if any;

i) Acting within your authority, assist in protecting the legitimate interests of the Company, shareholders and employees;

j) Not disclosing 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.

9. PROFESSIONAL CONDUCT:

As an independent director, you shall-

a) Uphold ethical standards of integrity and probity;
b) Act objectively and constructively while exercising his duties;
c) Exercise your responsibilities in a bona fide manner in the interest of the Company;
d) Devote sufficient time and attention to your professional obligations for informed and balanced decision making;
e) Not allow any extraneous considerations that will vitiate your 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;
f) Not abuse your 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;
g) Refrain from any action that would lead to loss of your independence;

h) Where circumstances arise which make you lose your independence, you must immediately inform the Board accordingly;
i) Assist the Company in implementing the best corporate governance practices.

j) You shall abide by the 'Code for Independent Directors' as outlined in Schedule IV to Section 149(8) of the Act, and duties of directors as provided in the Act and in Clause 49 of the Listing

Agreement. For your ready reference, the relevant provisions have been extracted and attached to this letter as **Annexure 2.**

10. TRAINING AND DEVELOPMENT:

The Company holds Board meetings at its registered office and also if necessary, in locations, where it operates. Lab visits are organized at various locations for the Directors. Presentations are made regularly to the Board and the committees where Directors get an opportunity to interact with senior managers. Presentations, inter alia, cover business strategies, management structure, HR policy, management development and succession planning, quarterly and annual results, budgets, treasury policy, review of inter audit, risk management framework, operations of subsidiaries and associates, etc.

You will also be updated by in house journals, informative articles about the developments in the Company, etc. through e-mails or other relevant modes. You can also access the official website of the Company, **www.excelsoftcorp.com** for any other information about the Company.

The Company will facilitate your attending seminars/programs/conferences designed to train directors to enhance their role as an Independent Director.

11. CODE OF CONDUCT OF THE COMPANY:

The Company has a well-defined Code of Conduct ensuring proper compliance with necessary regulations. Every Director is expected to abide by the Code of Conduct in complete letter and spirit.

Every Director is required to furnish an annual affirmation of the same.

12. DEALING IN SECURITIES OF THE COMPANY:

Directors are prohibited from dealing in the Company's securities during the period when the trading window is closed. Directors are prohibited from forward dealing in securities of the Company. Also, they should not enter into insider trading and are expected to comply with the Company's 'Securities Dealing Code' as well as with the relevant provisions of Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015.

13. TRANSFER PRICING REGULATIONS:

The Government had introduced certain provisions in the Income Tax Act to ensure that specific domestic transactions between related parties are done at Arm's Length. The Company has to report the prescribed domestic transactions to the income tax authorities for which we request you to give a list of persons/entities which are related to you as per the definition of 'related parties' given in the Domestic Transfer Pricing guidelines.

You may give us the specified transactions done by you or by your relatives or by entities as stated, on a quarterly basis, if you are aware of such transactions apart from annual disclosure in the 'Declaration under Domestic Transfer Pricing Rules' which is also enclosed with the above-mentioned Annexure.

14. LIABILITY OF NON-EXECUTIVE DIRECTORS & INDEPENDENT DIRECTORS:

Abiding by the provisions of the Act, we would like to mention that being an independent director of the Company, you will be held liable, only in respect of 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.

15. DIRECTORS AND OFFICERS (D&O) LIABILITY INSURANCE:

Directors & Officers (D&O) Liability Insurance policy is an insurance cover to protect the individual directors and officers in respect of personal liabilities arising out of their wrongful acts, committed in the course of their official duty. These wrongful acts can be actual or alleged breach of duty, breach of trust, neglect, error, misstatement, misleading statement, omission.

Excelsoft Technologies Limited is in the process of fininasiaion of which extends worldwide. The policy covers individual Directors and Employees, outside entity directors, spouse & legal heir of the insured person, retired directors. The D&O Policy covers Excelsoft Technologies Limited as well as all its Subsidiaries. Outside Entity Directors cover gives protection to those directors nominated on associate companies by the policy holder or its subsidiaries.

We have great pleasure in welcoming you on the Board and look forward to working closely with you.

Thanking You,

Yours faithfully,

For **Excelsoft Technologies Limited**

Sudhanva Dhananjaya
Chairman & Managing Director
DIN: 00423641

ACCEPTANCE OF THE APPOINTMENT

I agree to the terms and conditions of my appointment as an Independent Director as set out above in the letter of appointment.

D. Srilakshmi

Desiraju Srilakshmi