

RAYMED LABS LIMITED

CIN: L24111UP1992PLC014240

Reg.off.- C- 273 , C block , sector 63, Gautam Buddha Nagar, Noida, Uttar Pradesh, India, 201301, Website- www.raymedlab.com
Email- raymedlabs@rediffmail.com, Phone no. 7738669898

To,

Mr. Vipul Subhashchandra Dubey

Unit No 5 Pandey Chawl, Ganesh Nagar,
Behram Baugh Jogeshwari West Mumbai - 400102

Sub: Appointment of an Additional Director (Independent Non-Executive Director).

Dear Mr. Vipul,

We are pleased to inform you that the Board of Directors in their meeting held on 25th March, 2025 has approved your appointment as an Additional Director in the capacity of Independent Non-Executive on the Board of the Company with effect from 25th March, 2025, subject to regularization of your appointment by the shareholders of the Company in the ensuing General Meeting on the terms and conditions as set out below:

1. Appointment:

- a. Your appointment as a Non-Executive Additional Independent Director on the Board of Directors of the Company is pursuant to Section 149, 150 and 152 of the Companies Act, 2013 ("the Act") and other applicable provisions, if any and the Companies (Appointment and Qualifications of Directors) Rules, 2014 including any statutory modification(s) or re-enactment(s) thereof.
- b. In terms of provisions of Section 149(13) of the Act your directorship is not subject to retirement by rotation.
- c. Kindly take note that continuance of independent directorship is subject to fulfilment of certain parameters of independence as defined in Section 149(6) of the Act.

2. Committees:

The Board of Directors may, if it deems fit, invite you for being appointed on one or more Board Committees or any such Committee that is set up in the future. Your appointment on such Committee(s) will be subject to the applicable provisions of the Act.

3. Time Commitment:

- a. As an Independent Director you are expected to bring objectivity and independent view to the Board's discussions and to help provide the Board with effective leadership in relation to



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the Company's strategy, performance, and risk management as well as ensuring high standards of financial probity and corporate governance.

- b. The Board shall meet at least four times in a year.
- c. Besides this, the Company expects your participation in the meetings of Committees as may be formed, which are ordinarily convened as and when necessary.
- d. You are expected to devote such time as appropriate to you to discharge your duties and to meet the expectations of the Board/stakeholders/shareholders.

4. Role, Duties and Responsibilities:

- a. Your role and duties will be those normally required of a Non-Executive Independent Director under the Act. There are certain duties prescribed for all Directors, both Executive and Non-Executive, which are fiduciary in nature and the same are specified under Section 166 of the Act.
- b. In addition to the above requirements, you are also required to discharge the duties, roles and functions as applicable to Independent Directors as stated under Schedule IV to the Act, as in force and as may be amended from time to time. While performing such duties, roles and functions, you will be required to abide by the 'Guidelines of Professional Conduct' as stated under the said Schedule.

5. Status of Appointment & Remuneration:

- a. You will not be an employee of the Company and this letter shall not constitute a contract of employment. You will be paid remuneration by way of sitting fees not exceeding Rs. 60,000/- per annum (Rupees Sixty thousand).
- b. Pursuant to applicable law, you will not be entitled to any stock options.

6. Performance Evaluation:

- a. Your re-appointment or extension of term will be based on performance evaluation which shall be done by entire Board of Directors.
- b. The criteria for evaluation shall be determined by the Board of Directors of the Company.

7. Disclosure of Interest:

- a. During your tenure as Independent Director, you agree to notify the Company of any change in your Directorships by submitting appropriate disclosure in the prescribed form.



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- b. In the event where circumstances arise which may have effect of losing your independence or giving rise to a conflict of interest, the same shall be immediately disclosed to the Board or the Company Secretary, as and when the transaction or arrangement comes up at a Board Meeting.

8. Confidentiality:

All information acquired during your appointment is confidential to Company and should not be released, either during your appointment or afterwards unless required by law or by the rules of any stock exchange or regulatory body.

9. Code of Conduct:

During your tenure as Independent Director you are required to comply with the regulations as contained in Schedule IV under the Act (Code for independent Directors).

10. Resignation/Termination:

- a. You may resign from the Directorship of the Company by giving a notice in writing to the Company stating the reasons for resignation. The resignation shall take effect from the date on which the notice is received by the Company or the date, if any, specified by you in the notice, whichever is later. Further, in terms of provisions of the Act, you are required to file a copy of your resignation letter with the Registrar of Companies.
- b. Your Directorship on the Board of the Company shall terminate or cease in accordance with law. Apart from the grounds of termination as specified in the Act, your Directorship may be terminated for violation of any provision of the Code of Conduct of the Company.
- c. If, at any stage during the Term, there is a change that may affect your status as an Independent Director as envisaged in Section 149(6) of the Act, or if applicable, you fail to meet the criteria for "independence" under the Regulation 16 of the Listing Regulations, you agree to promptly submit your resignation to the Company with effect from the date of such change.

11. Governing Law:

This letter and any non-contractual obligations arising out of or in connection with this letter are governed by and will be interpreted in accordance with Indian laws and your engagement shall be subject to the jurisdiction of the Indian courts.



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12. Miscellaneous:

No waiver or modification of this letter shall be valid unless made in writing and signed by you and the Company.

We hope that company will be benefitted with your experience and valuable advice.

Kindly confirm your acceptance of these terms by signing and returning us duplicate copy of this letter.

Yours Faithfully

FOR RAYMED LABS LIMITED



(Prashant Nathmal Bajaj)

Director

DIN: 06634046

Date: 25th March, 2025

Place: Mumbai

