07.12.2022
Hyderabad

To,
Ms. Vijaya Lakshmi Marella

Sub: Letter of Appointment as an Independent Director

Dear Madam,

We are pleased to inform you that the Board of Directors of Tanvi Foods (India) Limited **("the Company")** at their meeting held on 07.12.2022, has appointed you as an Additional Director (under the Independent Category) of the Company, not liable to retire by rotation, for a term of five (5) consecutive years with effect from 07.12.2022, subject to the approval of the members at the ensuing General Meeting.

This letter sets out the terms and conditions of your appointment as an Independent Director in accordance with 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

a) You shall serve as a Non-executive Independent Director of the Company, not liable to retire by rotation for a term of Five (5) consecutive years, with effect from 07.12.2022.

b) 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.

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

2. Terms of Appointment

a) We have taken note of your confirmation that you meet the criteria of independence as required under Section 149(6) of the Act and Regulation 16(1)(b) of the SEBI Listing Regulations and that you are registered on the Independent Directors' databank maintained by the Indian Institute of Corporate

Affairs.

b) Declarations to be made on appointment: Pursuant to your appointment as an Independent Director in the Company, you shall be required to furnish the necessary declarations and documents as prescribed under applicable laws.

c) Re-appointment:Upon completion of the initial term of Five (5) consecutive years, you may be considered for re-appointment,subject to performance evaluation, approval of the shareholders by way of a special resolution, and your continued fulfilment of the independence criteria as prescribed under the Act and SEBI Listing Regulations.

d) Directorships and Committee Positions: You may continue to serve on the boards of other companies, provided there is no conflict of interest with the Company. Further, the total number of your directorships and committee positions shall be within the limits prescribed under the Act and SEBI Listing Regulations, as amended from time to time. You are requested to inform the Company of any changes in the prescribed format.

3. Committees of the Board

a) The Board of Directors ("Board") may, if it deems fit, consider your appointment to one or more existing Board Committees or any Committee that may be constituted in the future. Such appointments shall be subject to applicable laws and regulations.

b) As a Non-Executive Director, you are requested to make yourself available to attend meetings of the Board and its Committees and to contribute effectively towards the Company's strategy, performance, risk management, and the maintenance of high standards of financial probity and corporate governance.

c) The Board meets at least four times in a year. The Audit Committee also meets at least four times in a year. In addition, meetings of other Committees such as the Nomination and Remuneration Committee, Stakeholders' Relationship Committee, and Independent Directors' Committee are convened as and when required.

4. Devotion of Time

It is expected that you will give sufficient time, as may be appropriate and necessary, to discharge your responsibilities and duties as an Independent Director.

5. Remuneration

You shall be entitled to receive sitting fees for attending meetings of the Board and its Committees, in accordance with Section 197(5) of the Companies Act, 2013 read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, as determined by the Nomination and Remuneration Committee from time to time.

6. Roles and 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 systems 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.

7. Duties and Responsibilities

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 the 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.

8. Code of 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) The Code of Conduct and Ethics is available on the Company's website (https://tanvifoods.com/investor-relations/)

9. Dealing in Securities of the Company

a) Directors are prohibited from dealing in the Company's securities during the period when the trading window is closed. Directors shall not engage in forward dealing in the Company's securities and must not indulge in insider trading.

k) Directors are required to comply with the Company's "Securities Dealing Code" and the provisions of the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015. Relevant policies are available on the Company's website (https://tanvifoods.com/investor-relations/)

10. Disclosure of Interest

a) Pursuant to Section 184(1) of the Companies Act, 2013, you are required to disclose your concern or interest in any company, body corporate, firm, or other association of individuals, including shareholding, in the prescribed manner under Rule 9 of the Companies (Meetings of the Board and its Powers) Rules, 2014, as amended from time to time.

b) The Company is required to disclose in its financial statements any material interest of a Director in transactions or arrangements entered into by the Company. Such interest should be disclosed at the Board meeting at which the relevant transaction or arrangement is considered, so that it may be appropriately recorded in the minutes. A general notice of interest is also acceptable.

c) Pursuant to Section 149(7) of the Act, you are required to submit a declaration confirming that you meet the criteria of independence as prescribed under Section 149(6) of the Act, at the first Board meeting in which you participate as a Director and thereafter at the first Board meeting of every financial year.

11. Liability of Independent Directors

In accordance with the provisions of the Companies Act, 2013, as an Independent Director, you shall be held liable only in respect of such acts of omission or commission by the Company which have occurred with your knowledge, attributable

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

12. Confidentiality

All information acquired during your tenure as a Director shall be treated as confidential and shall not be disclosed to third parties, either during your tenure or after cessation, unless required by law or authorized by the Board.

13. Resignation / Termination

a) Resignation from the position at any time can be given and should you wish to do so, it is requested to serve a reasonable written notice to the Board.
b) Continuation of your appointment is contingent on your getting re-elected by the shareholders in accordance with the applicable provisions of the Companies Act, 2013 and other relevant regulations.

14. Performance Evaluation

a) The performance of Independent Directors shall be evaluated on an annual basis in accordance with the provisions of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
b) The evaluation shall be carried out by the Board of Directors, excluding the Director being evaluated, based on criteria such as participation in Board and Committee meetings, contribution to strategic decision-making, and overall effectiveness.
c) The Nomination and Remuneration Committee may also review and recommend the evaluation framework and criteria for assessing the performance of Independent Directors.
d) The outcome of the performance evaluation shall be taken into consideration for continuation or re-appointment of your directorship.

15. Separate Meetings of Independent Directors

a) The Independent Directors of the Company shall hold at least one meeting in a financial year, without the presence of Non-Independent Directors and members of management, in accordance with Schedule IV of the Companies Act, 2013 and SEBI Listing Regulations.
b) The meeting shall, inter alia, review the performance of Non-Independent Directors and the Board as a whole.
c) The Independent Directors shall also assess the quality, quantity, and timeliness of the flow of information between the Company management and the Board that is

necessary for effective discharge of duties.

16. Induction and Familiarization / Training

a) The Company shall provide an induction program to familiarize you with the Company's business, operations, industry, and regulatory environment.
b) The Company shall also conduct periodic familiarization programs to update you on business developments, risk management framework, changes in laws and regulations, and your roles and responsibilities as an Independent Director.
c) The Company shall facilitate your participation in training programs, seminars, and workshops to enhance your knowledge and effectiveness in discharging your duties.

We are pleased to welcome you to the Board and look forward to working closely with you. We are confident that your association, expertise, and guidance will be of immense benefit to the Company and the Board.

Thanking You

Yours Faithfully
FOR TANVI FOODS (INDIA) LIMITED

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VASAVI ADUSUMILLI
MANAGING DIRECTOR