ALPINE
EXCELLENCE IN TEXTILES

Date: 19/03/2025

To
Mr. Ratansingh Jethusingh Rajpurohit
A-106 Shyam Villa, Jogni Mata mandir,
Shahwadi gam, Narol, Narol Police station,
Daskroi, Ahmedabad- 382405, Gujarat

Subject: Your appointment as a Whole-time Director

Dear Sir,

We thank you for your confirmation to **Alpine Texworld Limited (Formerly known as Alpine Spinweave Limited)** (the "Company") that you meet the "Whole-time Director" criteria as envisaged in 196,197,198 and 203 of the Companies Act, 2013 read with the Schedule V and Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014 framed thereunder.

We are pleased to inform you that the Board of Director of the Company at the 24th Board Meeting of 2024-25 (" "Meeting") held on Monday, the 19th day of March, 2025 at 01:00 P.M. at the Registered Office of the Company at Khata No 670, Block No 614, Village Paldi, Paldi Kankaj, Ahmedabad, Gujarat-382425 have approved your appointment as an Whole-time Director of the Company ("Whole-time Director") in terms of the provisions of Section 196, 197, 198 and 203the Companies Act, 2013 and Rules made thereunder.

We are eager to have you as an integral part of the growth of our Company.

This letter sets out the broad terms of your appointment as a Whole-time Director, on the Board of the Company.

The terms of your appointment, as set out in this letter, are subject to the extant provisions of the Articles of Association of the Company ("AOA").

The terms of your appointment shall be as follows:

1. **Appointment**
   1.1. You have been appointed as a Whole-time Director on the Board of Directors of the Company with effect from 22nd March, 2025 for a period of 3 years. Your appointment shall be governed by the provisions of the Companies Act, 2013 as amended from time to time. Your appointment is also subject to the maximum permissible Directorships that one can hold as per the provisions of the Companies Act, 2013.

1.2. The term 'Whole-time Director' should be construed as defined under the Companies Act, 2013.

1.3. As a Whole-time Director you will be liable to retire by rotation.

1.4. The Company has adopted the provisions with respect to the appointment and tenure of Whole-time Directors which is consistent with the Companies Act, 2013.

1.5. The provisions contained in the Companies Act, 2013 will apply as regards performance evaluation of Whole-time Directors is concerned. The performance of Whole-time Directors shall be evaluated by the entire Board of Directors, excluding the Director being evaluated. On the basis of the report of performance evaluation, it shall be determined whether to extend or continue the term of your appointment as a Whole-time Director.

1.6. Reappointment at the end of the Term shall be based on the recommendation of the Nomination and Remuneration Committee, if any, and subject to the approval of the Board and the shareholders. Your reappointment would be considered based on the outcome of the performance evaluation process and you continuing to meet the criteria.

2. Committees

The Board may, if it deems fit, invite you for being appointed on one or more existing Board Committees or any such Committee that it sets up in the future during the tenure of your office. Upon your appointment, you will be provided with the appropriate committee charter which sets out the functions of that Committee.

3. Time Commitment

3.1. As a Whole-time Director, you are expected to bring objectivity and independence of view to the Board's discussions and to help provide the Board with effective leadership in relation to the Company's strategy, performance, and risk management as well as ensuring high standards of financial probity and corporate governance. The Board meets at least four times in a year. In future, the Company required to constitute the following Committees of Directors with their terms of reference to be determined: a) Audit Committee b) Nomination and Remuneration Committee c) Stakeholders Relationship Committee d) Corporate Social Responsibility (CSR) Committee e) other Committee, as may be required. The Board may request you from time to time for being appointed on one or more of the aforesaid Committees or any other Committee as may be constituted from time to time. The mandate of the Committees shall be as decided by the Board from time to time. You will be expected to attend Board meetings, Board Committee(s) meeting to which you may be appointed and Shareholders meetings and to devote such time to your duties, as appropriate for you to discharge your duties effectively. Ordinarily, all meetings are held at the registered office of the Company or such other place as decided by the Board of Directors.

3.2. By accepting this appointment, you confirm that you are able to allocate sufficient time to meet the expectations from your role to the satisfaction of the Board.

4. **Roles, Duties and Responsibilities:**

Your role and duties will be those normally required of an Executive Director under the Companies Act, 2013. There are certain duties prescribed for all Directors, both Executive and Non-Executive, which are fiduciary in nature and are asunder:

4.1. You shall act in accordance with the Company's Articles of Association.

4.2. You 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 interest of the Company, its employees, the shareholders, the community and for the protection of environment.

4.3. You shall discharge your duties with due and reasonable care, skill and diligence and shall exercise independent judgment.

4.4. You shall not involve yourself 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. Please refer to clause 7 for full explanation on conflict of interest.

4.5. You shall not achieve or attempt to achieve any undue gain or advantage either to yourself or to your relatives, partners or associates and if you found guilty of making any undue gain, you shall be liable to pay an amount equal to that gain to the company.

4.6. You shall not assign your office as Director and any assignments so made shall be void.

5. **Status of Appointment and Remuneration**

5.1. You will be an employee of the Company and this letter shall not constitute a contract of employment. You will be paid such remuneration as may be decided by the Board and approved by the Shareholders, if required, from time to time.

5.2. Remuneration and Benefits:

The terms of remuneration are in accordance with the provisions of **Section 197** and **Schedule V** of the Companies Act, 2013, and are subject to shareholder approval.

5.2.1 Remuneration:

- **Salary:** Up to Rupees 5,00,000/- (Rupees five lakh Only) per month
- **House Rent Allowance (HRA):** Not Applicable
- **Special Allowance / Bonus:** Performance-linked, subject to the evaluation of the Company's performance and individual contribution
- **Provident Fund Contribution:** As per statutory norms

- **Gratuity:** As per Payment of Gratuity Act, 1972
- **Other Benefits:** Not Applicable

5.3. Perquisites:
As approved by the Board and within the permissible limits under Schedule V. Any tax liability arising from perquisites will be borne as per prevailing tax rules.

5.4. Reimbursement of Expenses:
Reimbursement of travel, entertainment, and other business-related expenses incurred for Company purposes shall be made as per Company policy, subject to submission of valid supporting documents.

However, the annual remuneration and the sitting fees may be subject to change as may be approved by the Board and/or in accordance with the limits as prescribed under the Act.

6. **Reimbursement of Expenses**
In addition to the remuneration described in paragraph 5, the Company will, for the period of your appointment, reimburse you for travel, hotel and other incidental expenses incurred by you in the performance of your role and duties.

7. **Conflict of Interest**
It is accepted and acknowledged that you may have business interests other than those of the Company. As a condition to your appointment commencing, you are required to declare any such directorships, appointments and interests to the Board in writing in the prescribed form,.if any, at the time of your appointment.

8. **Powers and Authority**
You shall be vested with the general powers of management and shall exercise such powers as may be delegated to you by the Board of Directors from time to time, including but not limited to:
- Day-to-day operations
- Signing contracts and commerçial documents
- Personnel appointments and operational decisions
- Legal and statutory compliance oversight
- Representing the Company before all statutory, regulatory and other authorities.

9. **Duties and Responsibilities**
You shall:
- Discharge fiduciary duties in accordance with Section 166 of the Companies Act, 2013
- Promote the objects of the Company in good faith
- Perform all responsibilities in accordance with Board instructions and strategic policy
- Maintain the highest standards of integrity, transparency, and accountability
- Not engage in competing businesses without prior Board approval

10. Confidentiality

All information acquired during your appointment is confidential to the Company and should not be released, either during your appointment or following termination (by whatever means) to third parties without prior clearance from the Board unless required by law or regulatory body. On reasonable request, you shall surrender any documents and other materials made available to you by the Company.

11. Familiarization Program

Immediately after your appointment, a familiarization program shall be undertaken for you to enable you to understand the business of the Company including sharing Organizational Chart, publicity material of the company & policy handbook of the Company etc. Ongoing training and familiarisation sessions, including briefings from management on business, strategy, operations & financial updates shall also be conducted. Please avail yourself of these opportunities as fully as is appropriate to your circumstances.

12. Evaluation

The Company will carry out an evaluation of the performance of the Board as a whole, Board Committees and Directors on an annual basis.

13. Insurance

The Company do not have Directors' and Officers' liability insurance as on date.

14. Disclosures, other directorships and business interests

During the Term, you agree to promptly notify the Company of 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 Whole-time Director of the Company, you shall promptly disclose the same to the Board of Directors of the Company. By signing this letter, you hereby confirm that as on date of this letter, you have no such conflict of interest issues with your existing directorships. On appointment you agree to provide Below mentioned Declarations and Disclosers:

- Provide declarations under Section 184 (interest), 164 (disqualification), and 149(6) if applicable
- Disclose any potential conflicts of interest immediately to the Board
- Submit annually the required disclosures in accordance with Rule 16 of Companies (Appointment and Qualification of Directors) Rules, 2014
- File a declaration of non-disqualification under Section 164(2)

15. Resignation & Termination

15.1. You may resign from your position at any time and should you wish to do so, you are requested to serve a three calendar months' notice in writing to the Company.

15.2. 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.

15.3. Your appointment may also be terminated in accordance with the provisions of the Companies Act, 2013 and / or the Articles of Association of the Company from time to time in force.

16. Governing Law

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

If you are willing to accept these terms of appointment relating to your appointment as a Whole-time Director of the Company, kindly confirm your acceptance of these terms by signing and returning to us the enclosed copy of this letter.

Yours sincerely,
For **ALPINE TEXWORLD LIMITED**
(FORMERLY KNOWN AS ALPINE SPINWEAVE LIMITED)

SANDEEP SANTKUMAR AGRAWAL
DIRECTOR
DIN: 01078044

AGREE AND ACCEPT

I have read and understood the terms of my appointment as a Whole-time Director of the Company and I hereby affirm my acceptance to the same.

RATANSINGH RAJPUROHIT
DIN: 10920138

Annexure

Schedule of Duties and Responsibilities of the Whole-time Director

(In terms of the Companies Act, 2013 and Company Policy)

Statutory Duties Under Section 166 of the Companies Act, 2013

You shall act in accordance with the Company's Articles of Association.

I. You 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 interest of the Company, its employees, the shareholders, the community and for the protection of environment.

II. You shall discharge your duties with due and reasonable care, skill and diligence.

III. You shall not involve yourself 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.

IV. You shall not achieve or attempt to achieve any undue gain or advantage either to yourself or to your relatives, partners or associates.

V. You shall not assign your office as Director and any assignments so made shall be void.

Executive Duties as Whole-time Director

The role of a Whole-Time Director includes, but is not limited to, the following responsibilities:

1. Operational Oversight

- Manage and oversee the daily business operations of the Company.
- Ensure implementation of the Company's policies and strategic decisions of the Board.
- Coordinate with heads of departments to achieve operational efficiency.

2. Compliance and Governance

- Ensure compliance with applicable provisions of the Companies Act, 2013, and other laws and regulations (labour laws, environmental laws, taxation laws, etc.).
- Assist in ensuring corporate governance standards are followed across the organization.
- Ensure timely regulatory filings and disclosures.

3. Financial Responsibility

- Monitor company financial performance in coordination with the finance department.
- Provide input in preparation of annual budgets and financial statements.
- Ensure timely audit, taxation, and statutory reporting in consultation with the CFO and statutory auditors.

4. Strategic Planning Support

- Assist the Managing Director and Board in long-term planning, strategy development, and business expansion.
- Provide insights and updates related to business trends, operations, and competitor activities.

5. People Management

- Supervise and support department leaders and operational staff.
- Help develop HR policies and foster a positive work culture.

- Promote internal leadership and ensure employee satisfaction and growth.

6. Board Engagement

- Attend all meetings of the Board and relevant Committees.
- Provide timely and accurate reports on business performance and critical issues.
- Act as a liaison between the Board and the executive team.

C. Accountability and Reporting

- You shall be directly accountable to the **Managing Director** and the **Board of** Directors.
- Your performance will be subject to periodic review by the **Nomination and Remuneration Committee** and/or the Board.

D. Code of Conduct

- You shall adhere to the Company's **Code of Conduct for Directors and Senior Management.**
- Maintain the highest standard of **integrity, ethics, confidentiality, and professionalism** in all dealings.

D. Confidentiality

You shall not disclose any confidential information or data acquired during your tenure, unless required by law or authorized by the Board.

In addition to the above requirements applicable to all Directors, the role of the Whole-time Director has the following key elements besides other duties cast upon them under of the Companies Act, 2013:

I. Help in bringing judgment to bear on Board's deliberations especially on issues of strategy, performance, risk management, resources, key appointments and standards of conduct;
II. Bring an objective view in the evaluation of the performance of board and management;
III. Scrutinize the performance of management in meeting agreed goals and objectives and monitor the reporting of performance;
IV. Satisfy themselves on the integrity of financial information and that financial controls and systems of risk management are robust and defensible;
V. Safeguard the interests of all stakeholders, particularly the minority shareholders;
VI. Balance the conflicting interest of shareholders;
VII. 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;
VIII. Moderate and arbitrate in the interest of the company as a whole, in situations of conflict between management and shareholder's interest.