

Letter of Appointment

_____, 2025

To,
Jairaj Manohar Purandare
Flat No.1, Lalit,
37, Nathalal Parekh Marg,
Near Badhwar Park colony,
Mumbai 400001

Dear Sir,

Sub: Appointment as an Independent Director

We are pleased to inform you that your re-appointment as an independent, non-executive director of Indegene Limited (the “**Company**”) has been approved by the board of directors of the Company on March 13, 2025 subject to the approval of the shareholders.

This letter of appointment is a contract for service and is not a contract of employment and sets out the terms and conditions governing your appointment as an independent, non-executive director on the board of directors (“**Board**”) of the Company:

1. Appointment:

Subject to receipt of the shareholders’ approval, your appointment is for a term of 5 (five) consecutive years effective from April 28, 2025 till April 27, 2030 unless terminated earlier in accordance with this letter of appointment or applicable law. As an independent director you will not be liable to retire by rotation.

2. Roles, duties and responsibilities:

As an independent, non-executive director, you shall bring objectivity and independence to the Board’s discussions and assist the Board with your effective leadership in relation to the Company’s strategy, performance, and risk management, as well as ensure high standards of financial probity and corporate governance. You agree to devote such time as is prudent and necessary for the proper performance of your role, duties and responsibilities as an independent director.

3. Remuneration:

- 3.1 You shall be paid INR 50,000 (Indian Rupees Fifty Thousand only) per Board or Committee meeting as sitting fees, and INR 50,00,000 (Indian Rupees Fifty Lakhs only) per annum commission based on the net profits of the Company computed in accordance with the provisions of the Companies Act, 2013



Indegene Limited (Formerly Indegene Private Limited),
Third Floor, Aspen G-4 Block, Manyata Embassy
Business Park (SEZ), Outer Ring Road, Nagawara,
Bengaluru- 560 045, Karnataka, India

Phone: +91 80 4674 4567, +91 80 4644 7777
www.indegene.com

CIN: U73100KA1998PLC102040



("Act"). The per annum commission will be increased by INR 2,00,000 (Indian Rupees Two Lakhs only) every year during the term. Such remuneration (including sitting fees, commission etc) shall be subject to tax deduction at source (TDS), if applicable, as per the applicable tax laws. Goods and service tax on a reverse charge basis shall be payable on the aggregate remuneration (including sitting fees) by the Company as per provisions of applicable law.

- 3.2 The payment of remuneration shall be subject to the provisions of Section 197 of the Act, read with the articles of association of the Company, and obtaining the relevant approvals under the Act, as and when they become applicable.
- 3.3 The Company will reimburse you for your expenses incurred to attend the meetings of the Board and the Board Committees (*defined hereinafter*) subject to submission of required documentation as per the Company's policy.
- 3.4 All payments to be made to you for your services as the independent director, shall be subject to deduction of tax (including, but not limited to, tax deducted at source, in accordance with the provisions of the Income Tax Act, 1961) and any other statutory deductions. You shall be responsible for payment of any taxes over and above the tax required to be deducted at source.

4. Compliance with applicable laws and code of conduct:

- 4.1. Your appointment and all the terms as mentioned above shall be governed by the Act, the articles of association of the Company and Company's policies. You will also have to discharge the general duties as a director of the Company, including the fiduciary duties specified under Section 166 of the Act and the duties specified in Schedule IV (Code for Independent Directors) of the Act. In the event the Company's equity shares are listed of any recognized stock exchanges in India, you shall also be bound by the duties of the directors under the regulations issued by the Securities and Exchange Board of India ("SEBI"), and specifically those duties identified under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Regulations").
- 4.2. Basis your expertise and experience, you would add value to the Company and discharge all your roles, professional conduct, duties and obligations as an independent director of the Company with utmost integrity and professionalism. You would need to adhere to the "Code of Conduct for Board of Directors and Senior Management Personnel" and "Code for Independent Directors" in terms of SEBI Regulations (as applicable) read with Section 149 and Schedule IV of the Act.
- 4.3. In the event of any claim or litigation against the Company, attributable to any alleged conduct, act or omission on your part during your term as an independent director of the Company, you agree to render assistance and cooperation to the Company and provide such information and documents as are necessary and requested by the Company or its counsel as may be considered reasonable and not self-incriminatory or in breach of any law.



5. Disclosures, other directorships and business interests

- 5.1. Your tenure is subject to meeting the requisite criteria for being an independent director, in terms of the Act and the SEBI Regulations. You would continue to provide periodic declaration of your independence, as required under the Act and applicable SEBI Regulations. In case you cease to be an independent director in terms of the Act, and SEBI Regulations (as applicable), or in case of any change in the circumstances which may affect your status as an independent director, please inform the Company immediately. Further, please refrain from any action that could lead to a loss of your independence, in terms of the Act, the SEBI Regulations. In addition, you shall not abuse your position to the detriment of the Company or its stakeholders or for the purpose of gaining direct or indirect personal advantage or advantage for any associated person. Given the criticality of your role, you should not serve on the boards of competing companies.
- 5.2. You may have business interests other than those of the Company. We request you to ensure that the Company is kept informed of any changes to your interests so that the Company can ensure compliance with the applicable laws. We further request you to also make regular and timely disclosures of interest to the Company as required under the Act.

6. Board committees:

As advised by the Board, during the tenure of office, you may be required to serve on one or more of the committees of the Board established by the Company (“**Board Committees**”). Upon your appointment to any one or more Board Committees, you will be provided with the appropriate Board Committee charters which sets out the functions of that Board Committee. You shall attend all the meetings of the Board and the Board Committees of which you are a member or chairperson and shareholders’ meetings. We request you to provide sufficient notice to the Company in case you are unable to attend any of the meetings.

7. Performance approval/ evaluation process:

As per the requirements of your role and in compliance with applicable laws, you would be required to carry out the evaluations of the performance of the Board as a whole, Board Committees and the individual directors on an annual basis. Your individual performance evaluation shall be done by the Board annually, without your participation.

8. Insurance:

The Company provides Directors & Officer (D&O) liability insurance which covers all its directors and officers. The D&O liability insurance will be extended to cover you throughout your term of appointment and will continue following your cessation as an Independent Director. The Company further represents and warrants that such D & O liability insurance shall be suitably increased from time to time and no change prejudicial to the Independent director shall be applicable for the lifetime of such director. This clause shall survive the termination of this contract.



9. Representations and Warranties:

9.1 You represent and warrant that as on the date of this letter of appointment:

- (a) The execution, delivery and performance of this letter of appointment by you does not and will not conflict with, breach, violate or cause a default under any contract, agreement, instrument, order, judgment or decree to which you are a party or by which you are bound and that this letter of appointment constitutes a valid and legally binding agreement with respect to the subject matter contained herein;
- (b) you have a valid director's identification number as prescribed under applicable law;
- (c) you have a valid registration under the data bank of independent director as required under Section 151 of the Act; and
- (d) you are not disqualified from being appointed as a director on the Board of the Company under the Act.

9.2 The Company represents and warrants that as on the date of this letter of appointment, the execution, delivery and performance of this letter of appointment by the Company does not and will not conflict with, breach, violate or cause a default under any contract, agreement, instrument, order, judgment or decree to which the Company is a party or by which the Company is bound and that this letter of appointment constitutes a valid and legally binding agreement with respect to the subject matter contained herein. The Company further represents and warrants that it operates and shall continue to operate under the highest standards of corporate governance, transparency, risk management and integrity as stipulated under the Companies Act 2013, the Securities and Exchange Board (SEBI) regulations and other applicable laws of India.

10. Confidentiality and disclosure:

10.1 All information acquired by you during your tenure of directorship is confidential and should not be disclosed, either during your tenure or following termination (by whatever means), to third parties without prior consent from the Company, unless required by any legal provision or by any order of a court or tribunal or any judicial or administrative order or by the rules of any stock exchange or regulatory body. In the latter case, you would need to suitably inform the Company of such an event or disclosure. This clause shall not apply in the case knowledge of such event or information comes into the public domain (except, as a result of breach by you of this Agreement). You are requested to direct any media queries or approaches to the Company. On reasonable request, you shall return any documents and other materials made available to you by the Company.

10.2 You being a "Designated Person" in terms of the SEBI (Prohibition of Insider



Trading) Regulations, 2015 are required to comply with the Company's Policy on Insider Trading and the requirements under the Act and SEBI Regulations, which inter-alia requires that price-sensitive information is not used or transmitted and maintained securely. You should not make any statements that might risk a breach of these requirements without prior clearance from the company secretary, or such person as may be designated for this purpose by the Company.

- 10.3 The terms of this letter shall be disclosed on the website of the Company, and shall be open for inspection at the registered office of the Company by any member of the Company.

11. Resignation and termination:

- 11.1. In the event you propose to resign as an independent director of the Company, please provide a notice period of 1 month with detailed reasons and a confirmation that there are no such material reasons other than those provided in the notice.
- 11.2. Notwithstanding anything contained in this letter of appointment, your appointment will cease immediately in case you incur any disqualification under Section 164 of the Act or if your office is vacated by virtue of Section 167 of the Act, or any other applicable law. In such an event, you agree to immediately notify the Company of the disqualification / reason for vacation of office and you shall cease to be a director of the Company with effect from the date of such disqualification or reason for vacation of office.
- 11.3. Upon cessation of your engagement with the Company:
- (i) you shall cease to hold the position of the independent, non-executive director of the Company;
 - (ii) subject to applicable law, the Company shall make all payments due to you, including all applicable statutory and contractual payments (including outstanding reimbursements), and such payments (less any set-off against the remuneration payable to you) shall be deemed to be a discharge of all liabilities and obligations of the Company towards you and you shall not be entitled to claim any further amounts from the Company;
 - (iii) the Company and you shall make all requisite filings with the concerned regulatory authorities in connection with the same within the prescribed time periods; and
 - (iv) you shall deliver all papers, documents and other property of the Company, its subsidiaries or affiliates as may be in your possession, custody, control or power, including but not limited to any phones, computers, vehicles, credit cards, etc. provided by the Company, to the person identified by the Company.



12. Governing law and dispute resolution:

- 12.1 This letter of appointment and any non-contractual obligations arising out of or in connection with this letter of appointment are governed by and shall be construed in accordance with the laws of India.
- 12.2 In the event a dispute or claim arises out of or in relation to or in connection with the existence, validity, interpretation, implementation, termination, enforceability, breach or alleged breach of this letter of appointment (“**Dispute**”), you and the Company and the concerned director shall attempt in the first instance to resolve such dispute amicably through negotiations between themselves. If the Dispute is not resolved through negotiations within fifteen (15) days of commencement of discussion on the Dispute, then either the Company or the concerned director may by notice in writing to the other, refer the Dispute to arbitration under the Arbitration & Conciliation Act, 1996 (“**Arbitration**”). The venue of Arbitration will be Bangalore, India and the language of Arbitration will be English. The substantive law applicable shall be Indian law. Procedural law as regards, hearings, evidence etc shall be mutually decided based on Indian law. The Arbitration proceeding shall be presided by a sole arbitrator mutually appointed by both the director and the Company. The arbitrator shall be entitled to *inter alia* award costs and damages. Subject to the aforesaid, each party shall bear its own expense in relation to the Arbitration, including such party's attorneys' fees and the expenses and fees of the arbitrator shall be borne equally by the parties. This clause shall survive the termination of this contract.
- 12.3 Subject to the above, the Company and the director irrevocably agree that the courts of Bangalore, India shall have exclusive jurisdiction to try any dispute or claim that arises out of or in connection with this Agreement or its subject matter or formation (including non-contractual disputes or claims). The Company and the director shall not be precluded from obtaining interim, injunctive or equitable relief as permissible under applicable law.

13. Notices:

All notices or other communications required or permitted to be delivered or given hereunder shall be in writing and shall be delivered by hand or sent by registered post / acknowledgement due, or express mail, or internationally recognized courier service or transmitted by email. Any notice so served shall be deemed to have been duly given: (i) in case of delivery by hand, the other party providing acknowledgment of the receipt; or (ii) when delivered by post or courier and has obtained acknowledgment of the delivery; or (iii) for electronic mail notification with return receipt requested, upon the obtaining of a valid return receipt from the recipient:

If to the Company, at: Address: 3 rd Floor, G4 Aspen, Manyata Embassy Business Park, Nagavara, Outer Ring Road, Bengaluru 560045 Attention: Board of Directors Email: legal@indegene.com	If to Jairaj Manohar Purandare at: Address: Flat No.1, Lalit, 37, Nathalal Parekh Marg, Near Badhwar Park colony, Mumbai 400001
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	Email: jairaj.purandare@gmail.com
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14. Amendment:

Subject to applicable law, the Board has requisite powers and authority to update and amend the above terms and conditions from time to time and such update/amendment will be informed to you in writing with advance notice of at least 3 months from the time such update/amendment is effective and your assent obtained thereto.

15. Acceptance of appointment:

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

We are delighted to welcome you to our Board of Directors. We are confident that your association, capability and advice will immensely benefit the Company and the Board.

For and on behalf of Indegene Limited

Sd/-

Name: Manish Gupta

Chairman, Executive Director and Chief Executive Officer

Acceptance:

I have read and understood the terms as set out in this letter of appointment and accept the same.

Sd/-

Name: Jairaj Manohar Purandare

Date: _____

Location: Bengaluru

FORM DIR – 2
Consent to Act as a Director of a Company

[Pursuant to section 152(5) and rule 8 of Companies (Appointment and Qualification of Directors) Rules, 2014]

To

Indegene Limited
Aspen Block G4, 3rd Floor
Manyata Embassy Business Park
Outer Ring Road, Nagawara
Bengaluru – 560 045

Subject: Consent to act as a Director

I, **Jairaj Manohar Purandare**, hereby give my consent to act as director of **Indegene Limited**, pursuant to sub-section (5) of section 152 of the Companies Act, 2013 and certify that I am not disqualified to become a director under the Companies Act, 2013.

1. Director Identification Number : 00159886
2. Name (in full) : **Jairaj Manohar Purandare**
3. Father's Name (in full) : **Manohar Sarvottam Purandare**
4. Address : **I, Lalit, 37, Nathalal Parekh Marg, Mumbai 400001**
5. E-mail id : **jairaj.purandare@jmpadvisors.in**
6. Mobile no : **+91 9820028282**
7. Income-tax PAN : **AACPP6057E**
8. Occupation : **Tax & Regulatory Consultancy**
9. Date of birth : **30 June 1959**
10. Nationality : **Indian**
11. No. of companies in which I am already a Director and out of such companies the names of the companies in which I am a Managing Director, Chief Executive Officer, Whole-time Director, Secretary, Chief Financial Officer, Manager: **Director in Five Companies & Partner in one firm**
12. Particulars of membership No. and Certificate of practice No. if the applicant is a member of any professional Institute. Specifically, state NIL if none :
 1. ICAI Membership No. **034650**
 2. ICAI Certificate of practice dated **11-Aug-2016**

Declaration

i. I declare that I have not been convicted of any offence in connection with the promotion, formation or management of any company or LLP and have not been found guilty of any fraud or misfeasance or of any breach of duty to any company under this Act or any previous company law in the last five years. I further declare that if appointed my total Directorship in all the companies shall not exceed the prescribed number of companies in which a person can be appointed as a Director.

ii. I further declare that –

I am not required to obtain the security clearance from the Ministry of Home Affairs, Government of India before seeking appointment as director;

or

~~I am required to obtain the security clearance from the Ministry of Home Affairs, Government of India before seeking appointment as director and the same has been obtained and is attached.~~

Signature: Sd/-

Designation: Independent Director

Date : 6 March 2025

Place : Mumbai

FORM DIR – 8**Intimation by Director**

[Pursuant to Section 164(1) and 164(2) and rule 14(1) of Companies (Appointment and Qualification of Directors) Rules, 2014]

Registration Number: 102040

Nominal Capital (Rs.)

Equity	80,00,00,000
Preference	–
TOTAL	80,00,00,000

Paid-up Capital (Rs.) – as of 05/03/2025

Equity	47,99,09,076
Preference	–
TOTAL	47,99,09,076

To

The Board of Directors

Indegene Limited

Aspen Block G4, 3rd Floor

Manyata Embassy Business Park

Outer Ring Road, Nagawara

Bengaluru – 560 045

I, Jairaj Manohar Purandare, s/o Mr. Manohar Sarvottam Purandare, r/o 1, Lalit, 37, Nathalal Parekh Marg, Mumbai 400001, proposed to be re-appointed as Director in the Company hereby give notice that I am/was a director in the following companies during the last three years :-

Sl. No.	Names of Company	Date of Appointment	Date of Cessation
1	Overseas Companies	–	–
2	Public Limited Companies		
a	HDFC Asset Management Company Limited	31 Oct 2018	–
b	Piramal Pharma Company Limited	09 Feb 2021	–
c	CIE Automotive India Limited	10 June 2023	–
d	Indegene Limited	28 April 2022	
3	Private Limited Companies		
a	JMP Advisors Private Limited	18 Dec 2012	–
b	PayU Payments Private Limited	01 Feb 2024	–
4	Firms/other		
a	J M Purandare & Co LLP	01 Nov 2016	–

I further confirm that I have not incurred disqualification under section 164(1) or section 164(2) of the Companies Act, 2013 in any of the above companies, in the previous financial year, and that I, at present, stand free from any disqualification from being a director.

~~Or~~

~~I further confirm that I have incurred disqualifications under:~~

~~(A) under section 164(1) on the following ground(s) in the previous financial year; or~~

~~(B) under section 164(2) of the Companies Act, 2013 in the following company(s) in the previous financial year, and that I, at present stand disqualified from being a director.~~

Name of the Company	Date of Appointment	Date of Cessation
1		
2		

Signature : Sd/-

Name : Jairaj Manohar Purandare

Dated this : 6th day of March 2025

To,

Date : 6 March 2025

The Board of Directors

Indegene Limited

Bengaluru

Dear Sirs,

Declaration u/s 149 (7) of the Companies Act, 2013 read with SEBI (LODR) Regulations, 2015.

I, Jairaj Manohar Purandare, proposed to be appointed as Independent director of the Company hereby declares that I meet the criteria of independence as provided in sub-section 149 (6) of Companies Act, 2013 and the rules framed thereunder & Regulation 16(1)(b) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and accordingly declare that:-

- a) I am a person of integrity and possess relevant expertise and experience.
- b) I am / was not a promoter of the company or its holding, subsidiary or associate company or member of promoter group of the listed entity;
- c) I am not related to promoters or directors in the company, its holding, subsidiary or associate company;
- d) I have/ had no material pecuniary relationship, other than remuneration as such director or with the company, its holding, subsidiary or associate company, or their promoters, or directors, during the three immediately preceding financial years or during the current financial year;
- e) None of any of my relatives:-
 - i) is holding securities of or interest in the listed entity, its holding, subsidiary or associate company during the three immediately preceding financial years or during the current financial year of face value in excess of fifty lakh rupees or two percent of the paid-up capital of the listed entity, its holding, subsidiary or associate company, respectively, or such higher sum as may be specified;
 - ii) is indebted to the listed entity, its holding, subsidiary or associate company or their promoters or directors, in excess of such amount as may be specified during the three immediately preceding financial years or during the current financial year;
 - iii) had given a guarantee or provided any security in connection with the indebtedness of any third person to the listed entity, its holding, subsidiary or associate company or their promoters or directors, for such amount as may be specified during the three immediately preceding financial years or during the current financial year; or
 - iv) has any other pecuniary transaction or relationship with the company, or its subsidiary, or its holding or associate company amounting to two percent or more of its gross turnover or total income:

In any case, points (i) to (iv) combined shall not exceed 2% or more of its gross turnover/ total income/ Rs. 50 lakhs/ higher amount - whichever is less.
- f) I, neither myself nor any of my relatives: -
 - holds or has held the position of a key managerial personnel or is or has been employee of the company or its holding, subsidiary or associate company or any company belonging to the promoter group in any of the immediately preceding three financial years;
 - is or has been an employee or proprietor or a partner, in any of the immediately preceding three financial years of—

- i. a firm of auditors or company secretaries in practice or cost auditors of the company or its holding, subsidiary or associate company; or
 - ii. any legal or a consulting firm that has or had any transaction with the company, its holding, subsidiary or associate company amounting to ten per cent. or more of the gross turnover of such firm;
 - holds together with relatives two per cent. or more of the total voting power of the company; or
 - is a Chief Executive or director, by whatever name called, of any non-profit organization that receives twenty-five percent or more of its receipts from the company, any of its promoters, directors or its holding, subsidiary or associate company or that holds two per cent. or more of the total voting power of the company.
- g) I am not a material supplier, service provider or customer or a lessor or lessee of the Company.
- h) My age is above 21 years.
- i) I am not a non-independent Director of another company on the Board of which any non-independent Director of a listed entity is an independent Director.
- j) I have read all the provisions of the Code for Independent Directors ("Code") as provided in schedule IV of the Companies Act, 2013 and undertake to comply with all the provisions of the Code during my membership of the Board and/or any of its Committees.
- k) I have/shall applied/apply online to the Indian Institute of Corporate Affairs at Manesar for inclusion of my name in the data bank of Independent Directors for a period of one year/ five years/for my life-time, and shall from time to time take steps as specified in sub-rule (2) of Rule 6 of The Companies (Appointment and Qualifications of Directors) Rules, 2014, till I continue to hold the office of an independent director in the Company.
- Or
- I have paid life fee for inclusion of his name in the data bank.
- l) I shall meet the criteria of independence as provided in clause (b) of sub-regulation (1) of regulation 16 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, and I assure to intimate the Board whenever there is any change in the circumstances which may affect my status as an independent director.
- m) I am not aware of any circumstance or situation, which exist or may be reasonably anticipated, that could impair or impact my ability to discharge my duties with an objective independent judgment and without any external influence.
- n) Pursuant to BSE Circular No. LIST/COMP/14/2018-19 dated June 20, 2018, and NSE Circular No. NSE/CML/2018/24 dated June 20, 2018, that I have not been debarred from holding office of a director by virtue of any order passed by SEBI or any other such authority

I hereby further declare that I am independent of the Management of the Company.

Declaration

I undertake that I shall seek prior approval of the Board if and when I have any such relationship / transactions, whether material or non-material. If I fail to do so I shall cease to be an independent director from the date of entering into such relationship / transactions.

Further, I do hereby declare and confirm that the above said information is true and correct to the best of my knowledge as on the date of this declaration of independence and I shall take responsibility for its correctness and shall be liable for fine if any imposed on the Company, its directors, if the same found wrong or incorrect in future.

I further undertake to intimate immediately upon changes, if any, to the Company to update their records.

I also undertake to abide by the Code of Conduct prescribed in Schedule IV of the Companies Act, 2013.

Thanking you,

Yours faithfully,

Sd/-

Name: Jairaj Manohar Purandare

DIN: 00159886

Address: 1, Lalit, 37, Nathalal, Parekh Marg, Mumbai, 400001, India.