

MID INDIA INDUSTRIES LIMITED

CIN: L17124MP1991PLC006324

Registered Office: Textile Mill Area, Station Road, Mandsaur M.P. 458001 IN
Corporate Office: 401, Princess Centre, 6/3, New Palasia, Indore 452003(M.P.)
Tel. 07422-234999; Email id- csmidindia@gmail.com,
Website: www.midindiaindustries.com

Date: 11th August, 2023

To,
Mr. Bhushan Tambe (DIN: 10227749)
482, Mohta Nagar, Bhagirath Pura,
Indore (M.P.) 452003 IN

Subject: Appointment as an Additional Director in the category of Non Executive Independent Director on the Board of Directors of the Company.

Dear Sir,

We are pleased to inform you that upon recommendation of Nomination and Remuneration Committee the Board of Directors has approved your appointment as an Additional Director as well as Independent Director of the Company w.e.f. 11th August, 2023 for a period of 5 years subject to approval of the shareholders of the Company in the ensuing Annual General Meeting.

Your appointment would be subject to the following terms and conditions:

Appointment

In accordance with the provisions of the Companies Act, 2013 and other applicable laws, you will serve as an Independent Director of the Board for a term of 5 years from the date of your appointment i.e. 11th August, 2023, to 10th August, 2028. Your appointment is subject to the approval of shareholders.

Role of the Board

The Board's role is to effectively represent, and promote the interests of, shareholders with a view to adding long-term value to the company's shares. Having regards to its role the Board of Directors, and supervises the management of the business and affairs of the company including, in particular:

1. ensuring that the company's goals are clearly established, and that strategies are in place for achieving them;
2. establishing policies for strengthening the performance of the company including ensuring that management is proactively seeking to build the business through innovation, initiative, technology, new projects and the development of its business capital;
3. monitoring the performance of management;
4. deciding on whatever steps are necessary to protect the company's financial position and the ability to meet its debts and other obligations when they fall due, and ensuring that such steps are taken;
5. ensuring that the company's financial statements are true and fair and otherwise conform with law;

6. ensuring that the company adheres to high standards of ethics and corporate behavior; and
7. ensuring that the company has appropriate risk management/regulatory compliance policies in place.

However, day to day management of the company is left to management of the Company.

Board 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 may be set up in the future. Your appointment on such Committee(s) will be subject to the applicable regulations.

Board and Individual Director Evaluation Processes

The performances of the Board as a whole, its committees and individual directors are evaluated annually. If, in the meantime, there are any matters which cause you concern about your role you should discuss them with the Chairman of the Board as soon as appropriate.

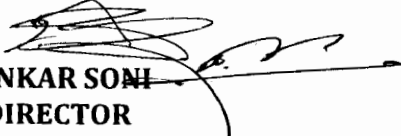
Confidentiality & Others

All information acquired during your appointment is confidential to the Company and should not be disclosed either during your appointment or following termination (by whatever means) to third parties except as permitted by law and with prior clearance from the Chairman.

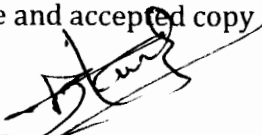
We look forward to your association with us.

Thanking you,
Yours Faithfully

FOR MID INDIA INDUSTRIES LIMITED


BHAWANI SHANKAR SONI
WHOLE TIME DIRECTOR
(DIN: 01591062)

I accept the aforesaid terms and conditions for my appointment as an Additional Director in the category of Non Executive Independent Director in the Company and agreed to accept the position of director w.e.f. 11th August 2023 and authorize the Company and the professional to certify and file Form DIR-12 along with all the enclosure and accepted copy of the above said letter with the Registrar of Companies.


BHUSHAN TAMBE
INDEPENDENT DIRECTOR
DIN: 10227749