

1st April, 2026

Mrs. Sudha Pravin Navandar
603, 604/209, Anita Kutir CHS,
HIG Colony, 90 Feet Road,
Near Ganpati Mandir,
Pant Nagar, Ghatkopar East,
Mumbai – 400 075

Dear Madam,

Re: Your re-appointment as Independent Director of Tribhovandas Bhimji Zaveri Limited

We are pleased to inform you that the Shareholders of the Company at their Eighteenth (18th) Annual General Meeting (“AGM”) held on Tuesday, 9th September, 2025 have approved your re-appointment as an Independent Director of the Company for a second term of 5 (five) consecutive years commencing from 1st April, 2026 to 31st March, 2031.

This letter is being issued to comply with the requirements of Schedule IV to the Companies Act, 2013 (the “Act”), pertaining to the Code of Independent Directors and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”).

This letter sets out the broad terms of your re-appointment as an Independent Director, on the Board of the Company.

The term “Independent Director” should be construed as defined under the Act and the Listing Regulations.

A. Preliminary

Your re-appointment is subject to the following:

1. You will submit a declaration in the beginning of every financial year under Section 149(7) of the Act during your tenure stating that you meet the criteria of independence.
2. So long as you are an Independent Director of the Company, the number of companies in which you hold office as a director or a chairperson or committee member will not exceed the limit stipulated under the Act and the Listing Regulations.



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3. So long as you are an Independent Director of the Company, you will ensure that you do not get disqualified to act as a director pursuant to the provisions of Section 164 of the Act.
4. You will ensure compliance with other provisions of the Act and the Listing Regulations as applicable to you as an Independent Director.

B. Term

Your appointment is for a term of 5 (five) consecutive years commencing from 1st April, 2026 to 31st March, 2031.

C. Committees

Your appointment will be continued in the following Committees of the Board:

- (a) Audit Committee (Chairperson)
- (b) Nomination and Remuneration Committee (Chairperson)
- (c) Corporate Social Responsibility Committee (Member)

You may be requested to be a Member / Chairperson of any other Committees of the Board which may be constituted from time to time.

D. Code of Conduct and Duties & Responsibilities

1. You will abide by the Guidelines of professional conduct, Role, Function and Duties as an Independent Director as provided in Schedule IV of the Act.
2. You will abide by the Company's Board of Directors Code of Conduct to the extent applicable to an Independent Director of the Company.
3. You will abide by Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 and the Company's Code of Conduct for regulating, monitoring and reporting of trading by insiders.
4. You will not hold office as a Director or any other office in a competing firm/entity.
5. You are expected to stay updated on how best to discharge your roles, responsibilities, and duties and liabilities, as an Independent Director of the Company



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under applicable law, including keeping abreast of current changes and trends in economic, political, social, financial, legal and corporate governance practices.

6. You are expected to:

- (i) take decisions objectively and solely in the interests of the Company;
- (ii) facilitate Company's adherence to high standards of ethics and corporate behavior;
- (iii) guide the Board in monitoring the effectiveness of the Company's governance practices and to recommend changes, required if any;
- (iv) guide the Board in monitoring and managing potential conflicts of interest of management, Board members and stakeholders, including misuse of corporate assets and abuse in related party transactions;
- (v) guide the Board in ensuring the integrity of the Company's accounting and financial reporting systems, including the independent audit, and that appropriate systems of control are in place, in particular, systems for risk management, financial and operational control, and compliance with the law and relevant standards.

E. Performance Evaluation

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

F. Remuneration

1. Your annual remuneration will be as under:

- (a) sitting fees for attending each meeting of the Board and its committees as may be determined by the Board from time to time, and
- (b) commission that may be determined by the Board payable at the end of each financial year which will be based on the performance of the Company and your performance evaluated by the Board of Directors.

2. You will be entitled to reimbursement of expenses incurred by you in connection with attending the Board meetings, Committee meetings, General meetings and in relation to the business of the Company towards hotel accommodation, travelling and other out-of-pocket expenses.



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3. Pursuant to applicable law, you will not be entitled to any stock options.

G. Insurance

1. The Company provides all its Directors with, and pays the premium for, Directors and Officers Liability insurance cover while acting in their capacities as Directors.
2. A copy of the policy can be furnished on request to the Secretarial Department.

H. Training

You will be entitled to the benefit of a training program to familiarize you with the business and affairs of the Company, growth plans, the peculiarities of the industry in which the Company operates, its goals and expectations and long-term plans and objectives.

I. Miscellaneous

1. You will have access to confidential information, whether or not the information is marked or designated as “confidential” or “proprietary”, relating to the Company and its business including legal, financial, technical, commercial, marketing and business related records, data, documents, reports, etc., client information, intellectual property rights (including trade secrets), (“**Confidential Information**”).
2. You shall use reasonable efforts to keep confidential and to not disclose to any third party, such Confidential Information.

If any Confidential Information is required to be disclosed by you in response to any summons or in connection with any litigation, or in order to comply with any applicable law, order, regulation or ruling, then any such disclosure should be, to the extent possible, with the prior consent of the Board.



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Please confirm your acceptance by signing, dating, and returning a copy of this letter to the Company.

Yours Sincerely,

Sd/-
Shrikant Zaveri
Chairman & Managing Director

Agreed and Accepted

Sd/-
Sudha Pravin Navandar
Independent Director
DIN: 02804964



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