



THE PERIA KARAMALAI TEA & PRODUCE CO LTD.

To
Shri Ashok Kumar Bhargava
Avani Complex, Flat 4102,
1, Dr. Radha Gobindo Nath Sarani
Opposite Tollygunge Club, Tollygunge
Kolkata 700033

Dear Sir,

Sub: Appointment letter

We are pleased to inform you that the Board of Directors of the Company at their Meeting held on 8th May, 2018 have approved your appointment as an Independent Director {ID} of the Company, as envisaged under section 149 read with Schedule IV and other applicable provisions of the Companies Act, 2013.

The terms and conditions of your appointment are as follows:

1. The term of appointment

Your appointment as an Independent Director is for a period of five years commencing from 08.05.2018, subject to confirmation of members at the ensuing Annual General Meeting of the Company, during which period you will not be subject to retirement by rotation. Your tenure will also be subject to your continuing to meet the criteria of independence.

2. The expectation of the Board from the Independent Director

- a. **Time Commitment:** The Company anticipates a commitment of sufficient time and attention as necessary in order to perform your duties under the appointment.
- b. **Strategy:** The Company expects that you will constructively contribute to the development of strategy.
- c. **Performance:** You shall scrutinize the performance of management in meeting agreed goals and objectives and monitor the reporting of performance.
- d. **Risk:** You should satisfy yourself that the financial information is accurate and that financial controls and systems of risk management are robust and defensible.
- e. **Confidentiality:** You must apply the highest standards of confidentiality and not disclose to any person or Company (whether during the course of the Appointment or at any time after its termination) any confidential information concerning the Company and any group Companies with which you come into contact by virtue of your position as a Non-Executive Independent Director of the Company.

L N B A N G U R G R O U P O F C O M P A N I E S

REGISTERED OFFICE

7, Munshi Premchand Sarani, Hastings, Kolkata - 700 022,
India L : +91 33 22230016 / 18 F : +91 33 22231569

CORPORATE ADDRESS

PANCHRATN , 286, Race Course Road, Coimbatore
641018, India L:+91 422 2221352 | F:+91 422 2220380





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3. Appointment in Board-level committees and its tasks.

During your tenure of appointment you may be asked to serve on one or more of the board Committees and you will be provided with copies of the terms of reference for each of those committees.

4. The fiduciary duties that come with such appointment along with accompanying liabilities.

- a. You will submit a declaration in the beginning of every financial year under section 149 (7) of the Companies Act, 2013 (lithe Act") during your tenure confirming whether you meet the criteria of independence.
- b. You will promptly inform the Board of any change in the status of your independence.
- c. You shall not breach any of the terms and conditions pertaining to Independent Directors as mentioned in the Companies Act, 2013 or the SEBI (LODR) Regulations, 2015 or any other Act or Regulations.
- d. You shall display utmost alacrity in approving financial statement.
- e. You shall disclose interest in any of the contract or arrangements proposed to be entered by the Company and you should disclose the interest on periodical basis as required under law.
- f. You shall strive to attend all meeting including Board, Committee and General Meetings. You shall actively participate in the meetings.
- g. You shall not compromise or allow to compromise "Independence".
- h. You shall not misuse the assets, property, information or any other matter that may be in possession, in the capacity as a Director of the Company.
- i. You shall not engage in Insider Trading activities.
- j. You shall ensure compliance of all the laws of the land.

The above list is only indicative and not exhaustive.

5. The Code of Business Ethics that the Company expects its directors and employees to follow.

The Company has formulated a detailed Code of Conduct for the Board of Directors and Senior employees of the company. The code of conduct is also displayed in the Company's website. You shall annually affirm, in writing, the compliance with the code.

6. The list of actions that a director should not do while functioning as such in the company.

You shall not

- i. misuse the information in your possession for personal gains.
- ii. engage in any way (both directly or indirectly) with the competitors.
- iii. In any way indulge in activities which may be construed as conflict of interest.
- iv. break any law of the land or indulge or provoke the co-directors or employees to do the same.

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v. enter into any contract or arrangements wherein you directly or indirectly interested.

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7. The remuneration, mentioning periodic fees, reimbursement of expenses for participation in the Boards and other meetings and profit related commission, if any.

The remuneration policy for non-whole time directors, including the independent Directors, is reviewed by the Board or Committee thereof. Presently all the Non-Executive Directors are remunerated by way of Sitting Fees. The expenses incurred by the Directors for attending the Board or Committee Meetings or any other work is reimbursed.

8. Others

The Appointment Letter is issued based on the Act, Rules and other Regulations prevalent at the time of appointment. Any change in above, shall automatically entail changes in the terms and conditions.

The Board or its Committee is empowered to change the policy, from time to time. Such change in policy shall be informed to you.

The Board or its Committee is empowered to review and change the terms and conditions of this letter. Any changes, thereof, will be informed to you.

We hope to sail smoothly and look forward for your valuable contribution to the growth of the Company.

Thanking you,
Yours faithfully,
For The Peria Karamalai Tea & Produce Co. Ltd

(L N Bangur)
Chairman
15th September, 2018
Kolkata

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