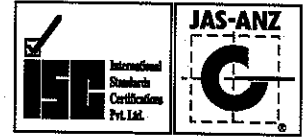




# BARAK VALLEY CEMENTS LTD.

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CIN:L01403AS1999PLC005741

Ref: 0809/BVCL/2014-15

Date: 08<sup>th</sup> September, 2014

Mrs. Renu Kejriwal  
B-5/64, 6th Floor,  
Azad Appartments,  
Aurobindo Marg,  
New Delhi, 110016

**Sub: Appointment as non Executive Independent Director under Companies Act, 2013**

Dear Madam,

We are pleased to inform you that shareholders of the Company at the 15<sup>th</sup> Annual General Meeting held on 08<sup>th</sup> September, 2014 have passed the resolution for your appointment as an independent director of the Company with immediate effect for the period of five years, pursuant to the provisions of the Companies Act, 2013 ("the Act") and clause 49 as amended vide SEBI Circular no. CIR/CFD/POLICY CELL/2/2014 dated 17<sup>th</sup> April, 2014 effective from 01<sup>st</sup> October, 2014.

As per the requirements of the act, your appointment is being formalized through this letter of appointment.

Your terms of appointment as set out in this letter are subject to provisions of the Companies Act, 2013, clause 49 and Articles of Associations of the Company ("AoA") as amended from time to time.

## 1. Appointment:

- a) Your appointment is being effective from 15<sup>th</sup> Annual general Meeting i.e. 08<sup>th</sup> September, 2014 for a period of Five years i.e. upto conclusion of the 20<sup>th</sup> Annual General meeting of the Company in the calendar year 2019. This tenure is subject to your meeting the criteria for being an independent director and not being disqualified to be a director under the applicable regulations along with compliance with provisions of the Act and listing agreement.
- b) The Company has adopted the provisions with respect to appointment and tenure of Independent Directors which is consistent with the Companies Act, 2013 and

the Listing Agreement. Accordingly, the Independent Directors will serve for not more than two terms of five years each on the Board of the Company.

- c) As an independent director you will not be liable to retire by rotation.
- d) Your appointment is also subject to the maximum permissible Directorships that one can hold as per the provisions of the Companies Act, 2013 and the listing agreement.

## **2. Role on Board and committees:**

You are expected to provide your expertise and experience inter alia in the field of strategic planning, Management and corporate governance including board best practices in the functioning of Board and committees in which you may be nominated.

The Board of Directors (the Board) may, if it deems fit, invite you for being appointed on one or more existing Board Committees or any such Committee that is set up in the future.

## **3. Duties and Responsibilities:**

Your duties and responsibilities will be those normally required of a Non-Executive Independent Director under the Companies Act, 2013 and the listing agreement. There are certain duties prescribed for all Directors, both Executive and Non-Executive, which are fiduciary in nature and are as under:

- a) You shall act in good faith in order to promote the benefit of its members as whole, objects of the Company for and in the best interest of the Company.
- b) You shall discharge your duties with due and reasonable care, skill and diligence.
- c) You shall make full disclosures of your interest as per requirement of Section 184 of the Act.
- d) You will follow the Code for independent Directors as per schedule IV of the Act.
- e) You shall promptly intimate the Company Secretary and Registrar of Companies in the prescribed manner regarding any change in personal details provided to the Company.
- f) You shall not achieve or attempt to achieve any undue gain or advantage either to yourself or to your relatives, partners or associates.
- g) You shall not assign your office as Director and any assignments so made shall be void.
- h) You shall act in accordance with the Company's Articles of Association.

#### **4. Time Commitment:**

- a) As a Non-Executive 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. You will be expected to attend Board, Board Committees 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.
- b) 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.

#### **5. Remuneration:**

- a) This letter shall not constitute a contract of employment. You will be paid such remuneration by way of sitting fees for meetings of the Board and its Committees as may be decided by the Board from time to time.
- b) The sitting fees presently paid to the Non-Executive Independent Director is Rs. 10,000/- per meeting of the Board or a Committee thereof.
- c) In addition to the remuneration described as above 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.

#### **6. Code of Conduct:**

- a) As a Non executive independent Director, you will follow the Code for independent Directors as per schedule IV of the Act.
- b) You will also follow Barak valley Cements Limited Code of conduct and also provide annual affirmation of the same.
- c) You will apply the highest standards of confidentiality and not disclose to third party any information related to the Company except as permitted by law or prior clearance from the chairman or company secretary.

#### **7. Evaluation:**

The Company has adopted a policy on Board Evaluation. The policy provides for evaluation of the Board, the Committees of the Board and individual Directors, including

the Chairman of the Board. As per the Policy, the Company will carry out an evaluation of the performance of the Board as a whole, Board Committees and Directors on an annual basis. Your appointment and re appointment on the Board shall subject to the outcome of the yearly evaluation process.

**8. General:**

All the terms as mentioned above including your appointment, remuneration and professional conduct role and functions, duties and evaluation shall be governed by the companies Act, 2013 and Rules made there under and Listing agreement as amended from time to time.

The letter and any non-contractual obligations arising out of or in connection with this letter are governed by and shall be constructed in accordance with the laws of India and subject to the exclusive jurisdiction of the courts of India.

Thanking You,

Yours Truly

**For BARAK VALLEY CEMENTS LIMITED**

For Barak Valley Cements Limited



Vice Chairman & Managing Director  
**Kamakhya Chamaria**

**(Vice Chairman & Managing Director)**