



# KANCO TEA & INDUSTRIES LIMITED

Registered Office : "Jasmine Tower", 3rd Floor  
31 Shakespeare Sarani, Kolkata - 700 017, India, Telefax : 2281-5217  
E-mail : contact@kancotea.in, Website : www.kancotea.in  
Corporate Identity Number (CIN)-L15491WB1983PLC035793

Date: 13/08/2019

To,  
Mr. Golam Momen  
6. Rawdon Street,  
Kolkata - 700 016

Dear Sir,

## **Sub: Letter of Re-appointment**

We are pleased to inform you that your re-appointment as an Independent Director of the Company, not liable to retire by rotation, for a second term of 5 (five) consecutive years have been approved by the members of the Company by way of Special Resolution passed at 36<sup>th</sup> Annual General Meeting ('AGM') of the Company held on 13<sup>th</sup> August, 2019, to hold office from the conclusion of 36<sup>th</sup> AGM till the Annual General Meeting for the Financial Year ended 31<sup>st</sup> March, 2024.

Your re-appointment and tenure as Independent Director shall be consistent with the applicable provisions of the Companies Act, 2013 and the SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time ("Listing Regulations").

As per the declaration(s) provided by you, it is noted that you meet the criteria of being appointed as an Independent Director of the Company in terms of the provisions of Section 149 of the Companies Act, 2013 and Rules notified thereunder from time to time and Regulation 25(8) read with Regulation 16(1)(b) of Listing Regulations. You shall on a yearly basis declare to the Company that you continue to meet these eligibility criteria.

In case of happening of any event, if you cease to meet the eligibility criteria for Independent Director, you shall promptly inform the Company of the same and shall cease to become an Independent Director of the Company. Continuation of your appointment is also contingent on satisfactory performance and any relevant statutory provisions relating to the removal of a Director/ vacation of office/ disqualification of director.

### **Expectation of Board**

You as an independent Director will:

1. help in bringing an independent judgement to bear on the Board's deliberations especially on issues of strategy, performance, risk management, resources, key appointments and standards of conduct;
2. bring an objective view in the evaluation of the performance of Board and management;
3. scrutinise the performance of management in meeting agreed goals and objectives and monitor the reporting of performance;





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4. satisfy yourself on the integrity of financial information and that financial control and the system of risk management are robust and defensible;
5. safeguard the interests of all stakeholders, particularly the minority shareholders;
6. balance the conflicting interest of the stakeholders;
7. determine appropriate levels of remuneration of executive directors, key managerial personnel and senior management and have a prime role in appointment and where necessary recommend removal of executive directors, key managerial personnel and senior management;
8. moderate and arbitrate in the interest of the company as a whole, in situations of conflict between management and stakeholder's interest;

## Time Commitment

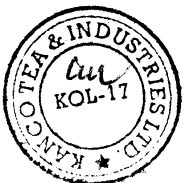
You will devote sufficient time to the affairs of the Company while functioning as Independent Director as would be required to help the Company to achieve its objectives.

We are expecting commitment to attend minimum 4 Board meetings, the Annual General Meeting, 1 meeting of the Independent Directors and participation in the Board Committee meetings in which you are or will be appointed as Member.

## Fiduciary Duties and Accompanying Liabilities

You as an Independent Director will:

1. undertake appropriate induction and regularly update and refresh their skills, Knowledge and familiarity with the company;
2. seek appropriate clarification or amplification of information and, where necessary, take and follow appropriate professional advice and opinion of outside experts at the expense of the company;
3. strive to attend all meetings of the Board of Directors and of the Board committees of which he is a member;
4. participate constructively and actively in the committees of the Board in which they are chairpersons or members;
5. strive to attend the general meetings of the company;
6. where they have concerns about the running of the company or a proposed action, ensure that these are addressed by the Board and, to the extent that they are not resolved, insist that their concerns are recorded in the minutes of the Board meeting;
7. keep themselves well informed about the company and the external environment in which it operates;
8. not to unfairly obstruct the functioning of an otherwise proper Board or committee of the Board;
9. pay sufficient attention and ensure that adequate deliberations are held before approving related party transactions and assure themselves that the same are in the interest of the company;





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10. ascertain and ensure that the company has an adequate and functional vigil mechanism and to ensure that the interests of a person who uses such mechanism are not prejudicially affected on account of such use;
11. report concerns about unethical behaviour, actual or suspected fraud or violation of the company's code of conduct or ethics policy;
12. acting within his authority, assist in protecting the legitimate interests of the company, shareholders and its employees;
13. not disclose confidential information, including commercial secrets, technologies, advertising and sales promotion plans, unpublished price sensitive information unless such disclosure is expressly approved by the Board or required by law.

## **Provision for Directors and Officers (D & O) Insurance**

The company may opt for Directors and Officers Liability insurance, as required.

## **Fees**

You will be paid sitting fees for attending each of the Board Meeting and remuneration in the form of commission, if any, as may be approved by the Board and the Shareholders from time to time. In addition to the remuneration, the Company will reimburse you any incidental expenses/if any, incurred by you for attending the meetings of the Company.

## **Confidentiality**

All information acquired during your appointment is confidential to the company and should not be released, either during your appointment or following termination (by whatever means), to third parties without prior clearance from the Chairman.

Your attention is drawn to the requirements of SEBI (Prohibition of Insider Trading) Regulations, 2015 in respect of disclosure of price-sensitive information. Consequently, you are hereby informed not make any statements and/or enter into transactions that might risk a breach of these Regulations in any manner, whatsoever.

## **Compliance with codes/policies of the Company**

You as an independent Director shall also comply with the following:

- Code of Independent Directors of the Company
- Code of Conduct for Board Members ad Senior Management
- Code of Conduct for Prevention of Insider Trading framed by the Company from time to time
- Risk Management Policy to the extent applicable to the Independent Directors
- Vigil Mechanism to the to the extent applicable to the Independent Directors
- Nomination and Remuneration Policy to the extent applicable to the Independent Directors.
- Other rules and regulations as and when applicable to the Company under the Act.





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## Evaluation

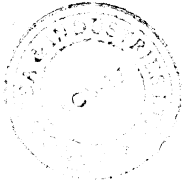
The Company has adopted a policy for performance evaluation of the individual Directors, Board Members, the Committees of the Board on an annual basis and you will be subjected to the same.

## Acceptance of Appointment

We are sure that the Company would be enriched with your valuable guidance and suggestions in the course of your continued association with us as an Independent Director. We look forward to your participation in the affairs of the Company and advice for the growth and development of the Company and all its stakeholders. If these terms are acceptable to you, please confirm your acceptance by signing and returning the copy of this letter.

Yours Faithfully,  
For: Kanco Tea & Industries Limited

Umang Kanoria  
Chairman & Director  
DIN:00081108



I, Golam Momen (holding DIN: 00402662), accept the terms of appointment as set out in this letter

GOLAM MOMEN