



LETTER OF APPOINTMENT FOR INDEPENDENT DIRECTOR

Dated: **02.08.2019**

To,
Mr. Sudhir Patel,
(DIN: 00012036)
Office Add: 9, Dalamal Court,
7/18, Worli Seaface,
Mumbai, 400018

Dear Sir,

We are pleased to inform you that at the Annual General Meeting held on 26th September, 2014, shareholders have approved your appointment as **an** Independent Director of the Daikaffil Chemicals India Limited (hereinafter referred to as or "The Company") to hold office for a further five consecutive years from **25th September, 2019 to 25th September 2023**. This letter of appointment sets out the terms and conditions covering your appointment which are as follows:

1. Appointment:

Your appointment as an Independent Director on the Board of Directors of the Company is subject to the provisions of the Companies' Act 2013 and the 'Code for Independent Directors' as outlined in Schedule IV to section 149(8) of the Companies Act, 2013("Act"), which are as under:

- a. During your tenure as an Independent Director, you will submit a declaration at the beginning of every Financial Year stating that you meet the criteria of Independence.
- b. You shall hold with other Independent Director at least one meeting in a year.
- c. You shall not be absent from all the meetings of Board of Directors held during a period of twelve months with or without seeking leave of absence of the Board.
- d. The number of Companies in which you hold office as a Director or a Chairman or Committee Member will not exceed the limit stipulated under the Act and the Listing Agreement which are as follow:
 - You shall not serve as an Independent Director in more than 7 listed Companies. Further, if you are serving as a Whole Time Director in any listed Company, you shall serve as an Independent Director in not more than **3** listed Companies.
 - You shall not be a member in more than 10 committees or act as Chairman of more than 5 Committees across all Companies in which you are a Director. Also you require to inform the Company about the Committee positions you have occupied in other companies and notify changes as and when they take place.

2. Committees:

- a. You have been appointed on the following committees of the Board:
 1. Chairman of Audit Committee
 2. Chairman of Nomination and Remuneration Committee
 3. Chairman of Stakeholders Relationship Committee



DAIKAFFIL CHEMICALS INDIA LIMITED
52, Nariman Bhavan, Nariman Point, Mumbai - 400 021 T: (91-22) 6101 6699
E: info@daikaffil.com W: www.daikaffil.com CIN NO: L24114MH1992PLC067309
Regd. Off. Works : E/4, M.I.D.C. Tarapur, Boisar - 401506. Dist. - Palghar, Maharashtra
T: 02525 272674 E: works@daikaffil.com W: www.daikaffil.com
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- b. As Chairman of Audit Committee, you shall strive to attend every General Meetings of the Company.
- c. 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. Your appointment on such Committee(s) will be subject to the applicable regulations.

3. Roles and duties:

Your role and duties will be those normally required of a Non-Executive Independent Director under the Companies Act, 2013 and 'Code for Independent Directors'. You may refer the relevant provisions, which have been enclosed to this letter. – **Annexure**

4. Status of Appointment:

You will be paid such remuneration by way of setting fees for meetings of the Board and its Committees as may be decided by the Board and approved by the Shareholders from time to time. Further, you will also be paid remuneration by way of commission as may be approved by the Board and the Shareholders from time to time. The sitting fees presently paid to the Non-Executive Independent Director is INR 15,000/- per meeting of the Board, INR 12,500/- Audit Committee, INR 2500 for Nomination and Remuneration Committee.

5. Conflict of Interest:

It is accepted and acknowledged that you may have business interests other than those of the Company. As a condition to your appointment commencing, you are required to declare any such directorships, appointments and interests to the Board in writing in the prescribed form at the time of your appointment.

In the event that your circumstances seem likely to change and might give rise to a conflict of interest or, when applicable, circumstances that might lead the Board to revise its judgment that you are independent, this should be disclosed to both the Chairman and the Secretary.

6. Confidentiality:

All information acquired during your appointment is confidential to the Company and should not be released, either during your appointment or termination (by whatever means) to third parties without prior clearance from the Chairman unless required by law or by the rules of any stock exchange or regulatory body. On reasonable request, you shall surrender any documents and other materials made available to you by the Company.

7. Independent Professional Advice:

There may be occasions when you consider that you need professional advice in furtherance of your duties as a Director and it will be appropriate for you to consult independent advisers at the Company's expense. The Company will reimburse the full cost of expenditure incurred in accordance with the Company's policy.

8. Disclosure of Interest:



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The Company must include in its Annual Accounts a note of any material interest that a Director may have in any transaction or arrangement that the Company has entered into. Such interest should be disclosed no later than when the transaction or arrangement comes up at a Board meeting so that the minutes may record your interest appropriately and our records are updated. A general notice that you are interested in any contracts with a particular person, firm or Company is acceptable.

9. Governing Law:

This agreement is governed by and will be interpreted in accordance with Indian law and your engagement shall be subject to the jurisdiction of the Indian courts.

For **DAIKAFFIL CHEMICALS INDIA LIMITED**

SD/-
AMIT PATEL
MANAGING DIRECTOR



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