



**Aanchal Ispat Limited**

**Date - 30.07.2014**

**To,  
Mr. Sudhir Kumar Budhia  
'ARAL"  
BL – 5; 3<sup>rd</sup> Floor; FL- T  
104 Bidhannagar Road  
Kolkata – 700067**

**Subject: Letter of Appointment as an Independent Director**

This has reference to the Extra Ordinary General Meeting of the Company held on July 30, 2014 and your letter of willingness to be appointed as Director. In this regard, we are pleased to inform you that the Shareholders of the Company, by passing necessary resolution at the said Extra Ordinary General Meeting, have approved your appointment as an Independent Director of the Company.

You may please note that your appointment as Independent Director of the Company shall be valid subject to compliance with the provisions of Companies Act, 2013 namely.

- You continue to meet the criteria to be qualified as Independent Director
- You do not become subject to any of the disqualifications which makes you liable to vacate the office of Directorship of the Company.

You may please take note of the various details relating to your appointment as Independent Director of the Company as per Annexure I.

We seek your valuable contribution and co operation in pursuit of Company objective.

Thanking You

Yours faithfully

**For, Aanchal Ispat Pvt. Ltd.  
Sd/-  
Director**



**Annexure I**

- **Terms Of Appointment :** The term of your appointment as Independent Director for a consecutive period of five years up to July 29<sup>th</sup>, 2019, shall be as per the provisions of the Companies Act, 2013
- **Member of Board level Committee:** You would serve as Member of all the Committees of the Board of Directors where you are already member and also to such Committees where the Board may nominate you from time to time.
- **Duties:** As Director of the Company, you will be subject to the following duties:
  - a. You will act in accordance with the articles of the Company.
  - b. You will act in good faith on order to promote the objects of the Company for the benefit of its members as a whole, and in the best interests of the Company, its employees, the shareholders, the community and for protection of the environment.
  - c. You will exercise your duties with due and reasonable care, skill and diligence and shall exercise independent judgment.
  - d. You will not involve in a situation in which you may have a direct or indirect interest that conflicts, or possibly may conflict, with the interest of the Company.
  - e. You will not achieve or attempt to achieve any undue gain or advantage either to yourself or any of your relatives, partners, or associates.
  - f. You will not assign the office of director of the Company except where specifically permitted under the Companies Act, 2013 or rules made there under.
  - g. You will comply with duties as specified under Schedule IV of the Companies Act, 2013 and other applicable provisions of the Companies Act or under any other statutory enactments, as may be applicable.
- As an independent Director you will comply with guidelines and role and functions as required under Schedule IV of the Companies Act, 2013.
- You would also comply with the following internal policies of the Company as posted on the website of the Company under Corporate Governance Section:
  - a. Code of Conduct
  - b. Code of Internal procedures and conduct for prevention of insider Trading
  - c. Corporate Disclosure Policy
  - d. Whistle Blower policy
- **Remuneration:** You would be entitled to sitting fees for attending the meeting of Board of Directors or committees thereof, as may be fixed by the Company from time to time. Further, you would also be entitled for reimbursement of expenses for participation in such meetings of Board and Committees on actual basis.

**For, Aanchal Ispat Private Limited**

**Sd/-**

**Director**



**Aanchal Ispat Limited**

**Date – 01.09.2014**

**To  
Mr. Mukesh Agarwal  
36, Rajnarayan Roychowdhury Ghat Road,  
Howrah Municipal Corp,  
Shibpur,  
Howrah – 711102**

**Subject: Letter of Appointment as an Independent Director**

This has reference to the Extra Ordinary General Meeting of the Company held on September 01, 2014 and your letter of willingness to be appointed as Director. In this regard, we are pleased to inform you that the shareholders of the Company, by passing necessary resolution at said Extra Ordinary General Meeting, have approved your Appointment as an Independent Director of the Company.

You may please note that your appointment as Independent Director of the Company shall be valid subject to compliance with the provisions of Companies Act, 2013 namely,

- You continue to meet the criteria to be qualified as Independent Director.
- You do not become subject to any of the disqualifications which makes you liable to vacate the office of Directorship of the Company.

You may please take note of the various details relating to your Appointment as Independent Director of the Company as per Annexure I.

We seek your valuable contribution and Co Operation in pursuit of Company objective

Thanking You

Yours faithfully

**For, Aanchal Ispat Ltd.  
Sd/-  
Director**



**Annexure I**

- **Terms of Appointment:** The term of your appointment as Independent Director for a consecutive period of five years up to August 31<sup>st</sup> 2019, shall be as per the provisions of the Companies Act, 2013.
- **Member of Board level Committee:** You would serve as Member of all the Committees of the Board of Directors where you are already member and also to such Committees where the Board may nominate you from time to time.
- **Duties:** As Director of the Company, you will be subject to the following duties:
  - h. You will act in accordance with the articles of the Company.
  - i. You will act in good faith on order to promote the objects of the Company for the benefit of its members as a whole, and in the best interests of the Company, its employees, the shareholders, the community and for protection of the environment.
  - j. You will exercise your duties with due and reasonable care, skill and diligence and shall exercise independent judgment.
  - k. You will not involve in a situation in which you may have a direct or indirect interest that conflicts, or possibly may conflict, with the interest of the Company.
  - l. You will not achieve or attempt to achieve any undue gain or advantage either to yourself or any of your relatives, partners, or associates.
  - m. You will not assign the office of director of the Company except where specifically permitted under the Companies Act, 2013 or rules made there under.
  - n. You will comply with duties as specified under Schedule IV of the Companies Act, 2013 and other applicable provisions of the Companies Act or under any other statutory enactments, as may be applicable.
- As an independent Director you will comply with guidelines and role and functions as required under Schedule IV of the Companies Act, 2013.
- You would also comply with the following internal policies of the Company as posted on the website of the Company under Corporate Governance Section:
  - e. Code of Conduct
  - f. Code of Internal procedures and conduct for prevention of insider Trading
  - g. Corporate Disclosure Policy
  - h. Whistle Blower policy
- **Remuneration:** You would be entitled to sitting fees for attending the meeting of Board of Directors or committees thereof, as may be fixed by the Company from time to time. Further, you would also be entitled for reimbursement of expenses for participation in such meetings of Board and Committees on actual basis.

**For, Aanchal Ispat Limited**

**Sd/-**

**Director**