



# BHANSALI ENGINEERING POLYMERS LIMITED

CIN : L27100MH1984PLC032637

Registered Office : 401, 4th Floor, Peninsula Heights, C. D. Barfiwala Road, Andheri (West), Mumbai - 400 058.

Tel. : (91-22) 2621 6060/61/62/63/64 • Fax : (91-22) 2621 6077 • E-mail : abstron@bhansaliabs.com • Website : www.bhansaliabs.com

Date:

Name:

Address:

Dear Sir,

**Sub: Appointment as an Independent Director (Non-Executive) of Bhansali Engineering Polymers Limited (the “Company”)**

We are pleased to inform you that at the Annual General Meeting (AGM)/ EGM of the Company held on \_\_\_\_\_ the members have approved your appointment as an Independent Director (Non-Executive) of the Company.

We welcome you on the Board of the Company as an Independent Director (Non-Executive).

Pursuant to the provisions of the Companies Act, 2013, your appointment shall be governed by the Schedule IV to the Companies Act, 2013 - ‘Code for Independent Directors’, which is enclosed to this letter.

**TERMS OF APPOINTMENT:**

1. Your appointment has been made for a period upto \_\_\_\_\_.
2. Your appointment as Director shall not be subject to rotation as per the provisions of sub-section (6) of Section 152 of the Act.

Your re-appointment, if any, at the end of the Term shall be based on the recommendation of the Nomination and Remuneration Committee and subject to the approval of the Board and the Shareholders.

3. During your tenure as an Independent Director, you may be asked to serve on one or more of the Board committees. Copies of the terms of reference for each of those committees would be provided to you at the appropriate time, if not already provided for.
4. You will abide by the Code for Independent Directors referred above.
5. Your earlier appointment as an Additional Director (Independent Category), approved by the Board on \_\_\_\_, was based, inter alia, on declaration made by you that you comply with the conditions of independence as stipulated in Section 149(6) of the Act, read with relevant rules. If there is any change in



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circumstances affecting your independence, you are required to immediately intimate the Board of Directors regarding the same, in terms of Section 149(7) of the Act.

6. The Company expects a commitment of sufficient time and attention as necessary in order to perform your duties under the appointment, including the attendance at regular and emergency Board and Committee meetings, any annual meeting of Independent Director(s) and Annual General Meeting(s)/ Extra Ordinary General Meetings (EGM) etc.

## ROLES & DUTIES:

1. Independent Director is expected to bring objectivity and independence of view to the Board's discussions and to help provide the Board with effective inputs in relation to the Company's strategy, performance and risk management as well as ensuring high standards of financial probity and corporate governance.
2. As an Independent Director (Non-Executive) you have the same general legal responsibilities to the Company as any other Director, except that you shall be held liable only in respect of such acts of omission or commission by a company which had occurred with your knowledge, attributable through board processes and with your consent or connivance or where you had not acted diligently.
3. You will adhere to the following duties of directors, which are more specifically stipulated in Section 166 of the Companies Act, 2013, as under –
  - a. Subject to the provisions of this Act, a director of a company shall act in accordance with the articles of the company.
  - b. A director of a company shall act in good faith in 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, and the community and for the protection of environment.
  - c. A director of a company shall exercise his duties with due and reasonable care, skill and diligence and shall exercise independent judgment.
  - d. A director of a company shall not involve in a situation in which he may have a direct or indirect interest that conflicts, or possibly may conflict, with the interest of the company.
  - e. A director of a company shall not achieve or attempt to achieve any undue gain or advantage either to himself or to his relatives, partners, or



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associates and if such director is found guilty of making any undue gain, he shall be liable to pay an amount equal to that gain to the company.

A director of a company shall not assign his office and any assignment so made shall be void.

- f. A Director of a Company will put best Endeavour to safeguard the interest of the stakeholders of Company and bring effective judgment related to the affairs of Company.
4. In addition, you will adhere to the responsibilities of directors as stipulated in Clause 49 of the Listing Agreement as enclosed with this letter vide Annexure-A.

## REMUNERATION AND EXPENSES:

1. As an Independent Director of the Company you will be entitled to receive remuneration by way of sitting fees for attending meetings of Board and Committee(s) as maybe decided by the Board from time to time in compliance with the law.
2. The sitting fees will be subject to deduction of tax at source. The tax deduction certificate for the tax deducted in previous financial year will be provided to you on or before 31<sup>st</sup> May every year.
3. In addition to the sitting fees, the Company will reimburse you all reasonable and properly documented expenses as may be incurred in performing your role as an Independent Director including return cost of air/car travel charges etc., as may be incurred for attending the meeting(s) of the Board of Directors or Committees thereof.
4. During the Appointment, circumstances may arise in the furtherance of your duties as a Director when it will be appropriate for you to seek advice from independent advisors at the Company's expense. The Company will reimburse the full cost of such expenditure(s) incurred, as may be deemed appropriate.
5. You will have no entitlement to any bonus during the Appointment and no entitlement to participate in any share scheme and no stock options will be issued to you by the Company.

## OTHER DIRECTORSHIPS AND BUSINESS INTERESTS:

1. The Company acknowledges that you may have business interest other than



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those of the Company. In the event that you become aware of any potential conflicts of interest, these may be disclosed to the Chairman and Company Secretary of the Company as soon as they become apparent.

2. During the Appointment, you may please inform us prior to accepting any other (or further) directorships of publicly quoted companies or any major external appointments, to avoid any conflict of interest with your current position in the Company.

## CODE OF CONDUCT & OTHER COMPLIANCES:

1. During the Appointment, you will comply with the Code for Independent Directors, as prescribed in Schedule-IV of the Companies Act, 2013, Code of Conduct as prescribed in Clause 49 of the Listing Agreement, Insider Trading Code(s) and such other regulations as may be applicable for Independent Directors.
2. At the first meeting of the Board in every financial year or whenever there is any change in the circumstances which may affect your status as an Independent Director, you shall give a declaration to that effect confirming that you meet the criteria of independence as provided in Section 149(6) of Companies Act, 2013.

## CONFIDENTIALITY:

1. Being in fiduciary position, 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.
2. An Independent Director is subject to and bound by the prohibition and restrictions against insider trading and disclosure of unpublished price sensitive information, as prescribed under the Act and the regulations issued by the Securities and Exchange Board of India (“SEBI”). Independent Director would have to strictly abide by the Code of Conduct for Prevention of Insider Trading of the Company under SEBI (Prohibition of Insider Trading) Regulations, 1992 (as amended or replaced from time to time).
3. On termination of the Appointment, you will deliver to the Company all information, document, papers and other property of or relating to the business of the Company which are in your possession, custody or power by virtue of your position as a Non- Executive Independent Director of the Company.





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## **PERFORMANCE REVIEW PROCESS:**

The performance of individual Directors and the whole Board and its Committees shall be evaluated by the Remuneration & Nomination Committee. If, in the interim, there are any matters arising in connection with your role as a Non-Executive Independent Director which cause you concern, you may discuss with us as soon as appropriate.

## **DIRECTORS' AND OFFICERS' (D&O) LIABILITY INSURANCE:**

The Company has not taken any Directors' and Officers' (D&O) Liability Insurance for its Directors and Officers.

## **PUBLICATION OF THE LETTER OF APPOINTMENT:**

Subject to the provisions of the Companies Act, 2013, the Company may make public a generic copy of this letter on its website at [www.bhansaliabs.com](http://www.bhansaliabs.com) and the same shall be open for inspection at the registered office of the company by any member during normal business hours.

This letter is governed by, and shall be construed in accordance with, the laws of India, and the parties agree to submit to the exclusive jurisdiction of the courts of Mumbai, India only.

Please confirm your agreement to the above by signing and returning to me the enclosed duplicate of this letter.

## **ACKNOWLEDGEMENT:**

We are confident that the Board and the Company will benefit immensely from your rich experience and we are pleased to have you as an integral part in the growth journey of the Company.

We thank you for your constant support and commitment to the Company.

In case of requirement of any information or assistance for discharging your duties as an Independent Director you may contact the below mentioned person:

### **Mr. Ashwin M. Patel**

Company Secretary  
Bhansali Engineering Polymers Limited  
401, 4<sup>th</sup> Floor, Peninsula Heights,

**ABSTRON**★



**SANTRON**★



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Andheri (West),  
Mumbai – 400 058

Mobile No.: +91-7045151790  
Tel No.: +91-22-26216060  
Fax No.: +91-22-26216077  
E-mail: [ashwinpatel@bhansaliabs.com](mailto:ashwinpatel@bhansaliabs.com)

Thanking you

Yours faithfully  
For **Bhansali Engineering Polymers Limited**

Chairman/ Director

To,  
**Bhansali Engineering Polymers Limited**

I have read the above terms regarding my appointment as an Independent Director (Non- Executive) of Bhansali Engineering Polymers Limited and after having understood the same, I hereby affirm my acceptance of above.

(Name and Signature of the Independent Director)  
DIN:

Place:  
Date:

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**Satnoor Plant** : Bhansali Nagar, Taluka - Sausar, Dist. Chhindwara, Madhya Pradesh - 480 108.  
Tel. : (07165) 226376-79 • Fax : (07165) 226380 / 81 • E-mail : [beplchw@bhansaliabs.com](mailto:beplchw@bhansaliabs.com)  
**Abu Road Plant** : Plot No. SP-138-143, Ambaji Industrial Area, Abu Road, Dist. Sirohi (Rajasthan) - 307 026  
Tel. : (02974) 226781/82/83/84 • Fax : (02974) 226737 • E-mail : [beplabr@bhansaliabs.com](mailto:beplabr@bhansaliabs.com)