



KUDREMUKH

ಐ.ಎಸ್.ಓ. 9001, 14001 ಮತ್ತು
ಓ.ಹೆಚ್.ಎಸ್.ಎಸ್. 18001 ಸಂಸ್ಥೆ
ಆರ್.ಐ.ಎಸ್. 9001, 14001 ತಯಾರಿಸಿ
ಒ.ಎಚ್.ಎಸ್.ಎಸ್. 18001 ಕಂಪನಿ
ISO 9001, 14001 &
OHSAS 18001 COMPANY

ಕೆಐಓಸಿಎಲ್ ಅಮಿಟೆಡ್

(ಭಾರತ ಸರ್ಕಾರದ ಉದ್ಯಮ)

ನೋಂದಾಯಿತ ಕಾರ್ಯಾಲಯ :
೨ನೇ ವಿಭಾಗ, ಕೋರಮಂಗಲ
ಬೆಂಗಳೂರು - ೫೬೦ ೦೩೪.

ದೂರವಾಣಿ : ೦೮೦-೨೫೫೩೧೪೬೧ ರಿಂದ ೬೬

ಫ್ಯಾಕ್ಸ್ : ೦೮೦-೨೫೫೩೨೧೫೩-೫೯೪೧

ವೆಬ್ ಸೈಟ್ : www.kiocltd.in

के आई ओ सी एल लिमिटेड

(भारत सरकार का उद्यम)

पंजीकृत कार्यालय :

II ब्लॉक, कोरमंगला,
बेंगलूर - 560 034.

कार्यालय : 080-25531461 - 66

फैक्स : 080-25532153-5941

वेबसाईट : www.kiocltd.in

KIOCL LIMITED

(A Government of India Enterprise)

Registered Office :

II Block, Koramangala,
Bengaluru - 560 034.

Telephone : 080-25531461 - 66

Fax : 080-25532153-5941

Website : www.kiocltd.in

CIN : L13100KA1976GOI002974

Ref. No.S/BC/1 (3)/2020/029

January 7, 2020

Shri G Ramasamy
No.15, Bharathi Nagar,
Urapakkam,
Kancheepuram
Tamil Nadu-603 210

Sub: Letter of appointment as Non-Official Independent Director of KIOCL Ltd.

Dear Sir,

We extend a hearty welcome to you on your appointment on the Board of KIOCL Limited as Non-Official Independent Director with effect from 7th December, 2019 in terms of Ministry of Steel order dated 22nd November, 2019. This letter of appointment sets out terms and conditions covering your appointment in accordance with the provisions of the Companies Act, 2013 and other applicable laws.

Your appointment is subject to the approval of shareholders in the next Annual General Meeting.

1. Appointment:

1.1 Your appointment as Non-Official Independent Director on the Board of KIOCL is for a period of three years with effect from 22nd November, 2019 or until further orders, whichever is earlier in terms of Order F.No. 1/10/2015-BLA (Vol-IV) dated 22nd November, 2019 of Ministry of Steel.

The term 'Independent Director' should be construed as defined under the Companies Act, 2013 and the SEBI Regulations as amended from time to time.

1.2 The Board of KIOCL has constituted several Board Level Committees as required under statutory regulations & guidelines to facilitate the smooth & efficient flow of decision-making process. You may be inducted to serve as Chairperson / Member on any of the said Committees or any of other Committee(s) as may be

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constituted from time to time. Your appointment on such Committee(s) will be subject to applicable laws.

2. Functions, Responsibilities and Duties

2.1 Your role, functions and duties will be those as are required of an Independent Director under applicable provisions of the Companies Act, 2013 and the rules made there under and the SEBI Listing Regulations as amended from time to time. For your ready reference a copy of Code for Independent Directors issued under Section 149(8) read with Schedule IV of the Companies Act is enclosed as **Annexure-A**. Further in terms of Section 166 of the Companies Act, 2013, you shall:

- I. act in accordance with the Company's Articles of Association. Copy enclosed at **Annexure-B**.
- II. 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 interest of the Company, and in the best interests of the Company, its employees, the shareholders, the community and for the protection of environment.
- III. exercise your duties with due and reasonable care, skill and diligence.
- IV. not involve yourself 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.
- V. not achieve or attempt to achieve any undue gain or advantage either to yourself or to your relatives, partners or associates.
- VI. not assign your office as Director and any assignments so made shall be void.

2.2 Comply and affirm to the Code of Business Conduct and Ethics and Code of Practices & Procedures for Fair Disclosure of Unpublished Price Sensitive Information and Conduct of Regulating, Monitoring & Reporting of Trading by Insiders of KIOCL Limited as enclosed as **Annexure - C & D** respectively.

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3. Remuneration and Reimbursement of Expenses

- 3.1 You will be paid such remuneration by way of sitting fees for attending meetings of the Board and its Committees as may be decided by the Board from time to time in compliance with applicable laws.
- 3.2 The sitting fees presently paid to the Independent Directors is Rs.20,000/- and Rs.15,000/- for attending each meeting of the Board and Committee respectively. No profit related commission is paid or stock option is allowed.
- 3.3 In addition to payment of sitting fee, you will be eligible for boarding, lodging and travelling expenses for attending the Board and Committee Meetings at the same rates as are applicable to whole-time Directors of the Company as per the existing provisions applicable to them.

4. Conflict of Interest

- 4.1 It is accepted and acknowledged that you may have business interests other than those of the Company. As a condition precedent to commencement of your appointment, you are required to declare to the Company any such directorships, appointments and interests to the Board. Thereafter, you are required to declare to the Company on regular basis wherever there is any change in the circumstances which may affect your status as an Independent Director.
- 4.2 At the first meeting of the Board in which you participate as an Independent Director and thereafter at the first Meeting of the Board in every financial year or whenever there is any change in the circumstances, which may affect the status as an Independent Director, you are required to give a declaration that you meet the criteria of independence.

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5. Termination:

- 5.1 You may resign from your position at any time and should you wish to do so, you are requested to serve a reasonable written notice to the Ministry of Steel and on the Board stating out the reason for resignation.
- 5.2 Continuation of your appointment is contingent on your willingness to continue as an Independent Director, and you getting re-appointed by the shareholders in accordance with applicable laws.

6. Confidentiality:

- 6.1 All information in relation to the Company acquired during your appointment and tenure as an Independent Director is confidential and should not be disclosed to third parties unless required by law.
- 6.2 As a Director, you are 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") from time to time.

7. Liability:

Subject to applicable laws, for any breach of your duties you will be liable to consequences prescribed under applicable laws and in relation to the Company, you would be liable for such acts of omission or commission by the Company which had occurred with your knowledge, attributable through Board processes, and with your consent or connivance, or where you have not acted diligently.

8. Insurance:

There is in place a Directors and Officers Liability Insurance Policy and it is intended to continue to maintain such insurance cover, subject to terms of such policy in force from time to time.

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9. Miscellaneous:

- 9.1 Your appointment is also subject to the maximum permissible directorships that one can hold under applicable laws, including as per the provisions of the Act and the SEBI Regulations.
- 9.2 You will not be an employee of the Company and this letter shall not constitute a contract of employment.
- 9.3 You shall not serve as an Independent Director in more than seven listed entities; provided that if you are serving as a Whole Time Director in any listed entity, you shall serve as an Independent Director in not more than three listed entities.
- 9.4 You shall not act as a member in more than ten committees or act as chairperson of more than five committees across all listed entities in which you are a Director which shall be determined as follows:
- (a) the limit of the committees on which a director may serve in all public limited companies, whether listed or not, shall be included and all other companies including private limited companies, foreign companies and companies under Section 8 of the Companies Act, 2013 shall be excluded.
- (b) for the purpose of determination of limit, chairpersonship and membership of the audit committee and the Stakeholders' Relationship Committee alone shall be considered.

Thanking You,

Encl: as above

Yours sincerely,
For KIOCL Limited


(P. K. Mishra)
Company Secretary