



Terms and conditions of appointment of Independent directors of the company in accordance with the requirements of Schedule IV to the companies act, 2013 and the Securities and Exchange Board Of India (Listing Obligations And Disclosure Requirements) Regulations, 2015

To,
Mr. / Mrs. (Name of Non Executive Independent Director)
(Address of Non Executive Independent Director)

We are pleased to inform you that the Board of Directors of the Company in their meeting held on _____ have approved your appointment as an Additional Director (in the category of Independent Director) with effect from _____ for a period of 5 consecutive years subject to the approval of the Shareholders at the next Annual General Meeting of the Company.

The terms and conditions of your appointment as an independent Director are subject to the extent provisions of the (i) applicable laws, including the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended from time to time) and (ii) Articles of Association of the Company. The Terms and Conditions of your appointment are as under:

The Broad Terms and Conditions of your appointment as an Independent Director of the Company are reproduced hereunder:

1. Term of Appointment:

Your appointment will be for one term of 5 (five) years commencing with effect from _____ to _____, during which period you will not be liable to retire by rotation.

Your appointment and continuation in office of the Independent Director are subject to the provisions of the Act, the Rules framed thereunder and the regulations and obligations given under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

2. Roles, Duties and Responsibilities

A. As members of the Board, you alongwith the other Directors will be collectively responsible for meeting the objectives of the Board which include:

- Requirements under the Companies Act, 2013;
- Responsibilities of the Board as outlined in the Corporate Governance requirements as prescribed by Stock Exchange under SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 and Companies Act, 2013.
- Accountability under the Director's Responsibility Statement.

Registered Office:



- B. You shall abide by the "Code for Independent Directors" as outlined in Schedule IV to section 149 (8) of the Companies Act, 2013, and duties of Directors as provided in the 2013 Act (including Section 166) and by the regulations for Independent Directors prescribed by Stock Exchanges under SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015.
- C. You are particularly requested to provide guidance in your area of expertise.

3. Time and Commitment

You shall devote such time as is prudent and necessary for the proper performance of your role, duties and responsibilities as an Independent Director.

4. Remuneration

As an Independent Director, you shall be paid sitting fees for attending the meetings of the Board or Committees of which you are Members or any meeting of Independent Directors. The sitting fees for attending each meeting of the Board and its Committees or meeting of Independent Directors would be as determined by the Board from time to time. In case the Board decides, you may be entitled to be paid commission as approved by the shareholders.

Further, the Company may pay or reimburse to you such expenditure, as may have been incurred by you while performing your role as Independent Director of the Company. This could include reimbursement of expenditure incurred by you for accommodation, travel and any out of pocket expenses for attending Board/Committee Meetings, General Meetings, Court Convened Meetings, meetings with shareholders/creditors/management, site visits, induction and training (organized by the Company for Directors) and in obtaining, subject to the expense being reasonable, professional advice from independent advisors in the furtherance of their duties as Independent Directors.

5. Code of Conduct

You agree to abide by the Code of Conduct and Business Ethics for Directors and Senior Management as issued by the Company and also the Company's Code of Conduct for Prevention of Insider Trading.

6. Training and Development

The Company may, if required, conduct formal training program.

The Company may, as may be required, support you to continually update your skills and knowledge and improve your familiarity with the company and its business. The Company will fund/arrange for training on all matters which are common to the whole Board.

7. Performance Appraisal/Evaluation Process

As members of the Board, your performance as well as the performance of the entire Board and its Committees will be evaluated annually as per the criteria for evaluation laid down by the Nomination and Remuneration Committee



8. Disclosures, other directorships and business interests

You shall promptly notify the Company of any change in your directorships, and provide such other disclosures and information as may be required under the applicable laws. You shall upon becoming aware of any potential conflict of interest with your position as Independent Director of the Company, shall promptly disclose the same to the Chairman and the Company Secretary.

During your term, you shall provide a declaration under Section 149(7) of the 2013 Act, upon any change in circumstances which may affect your status as an Independent Director.

9. Changes of personal details

During the Term, you shall promptly intimate the Company Secretary and the Registrar of Companies in the prescribed manner, or any change in address or other contact and personal details provide to the Company.

10. Disengagement

You may cease to hold the office of an Independent Director by:

- (a) Giving written notice of resignation to the Company as well as to the Ministry of Company Affairs; or
- (b) On the happening of an event mentioned in the Act, or in the Articles of Association of the Company that results in vacation of office of a Director;
- (c) On removal pursuant to the provisions of the Act.

The letter of appointment will be issued under the authority of the Board.

Kindly acknowledge receipt.

Thanking you,

Yours faithfully,

For BALKRISHNA PAPER MILLS LIMITED

(Anurag Poddar)
Chairman & Managing Director
DIN: 00599143

I hereby acknowledge receipt of and accept the terms set out in this letter.

Signed.....

Dated.....