



## **GODAWARI POWER & ISPAT**

### **GODAWARI POWER AND ISPAT LIMITED**

Regd. Office & Works: Plot No. 428/2, Phase I, Industrial Area, Siltara, Raipur – 493111, Chhattisgarh

Corporate Office: Hira Arcade, Near Bus Stand, Pandri, Raipur - 492004, Chhattisgarh

Web Site: [www.godawaripowerispac.com](http://www.godawaripowerispac.com), Email Id: [yarra.rao@hiragroup.com](mailto:yarra.rao@hiragroup.com)

CIN: L27106CT1999PLC013756 Contact No.: 0771-4082000 Fax: 0771-4057601

Date: 28.09.2014

To,  
Shri Biswajit Choudhuri  
Rajani Kusumalay, Nandalal Jiu Road,  
Off 119 Sarat Bose Road,  
Kolkata-700026,  
West Bengal, India,

Dear Sir,

#### **Re: Your Appointment as the Independent Director of Godawari Power and Ispat Ltd.**

We are pleased to advise you that the shareholders of the company in the Annual General Meeting (AGM) held on 27<sup>th</sup> September 2014, have approved your appointment as an Independent Director of the Company to hold office for five consecutive years from 27<sup>th</sup> September, 2014 upto the conclusion of AGM to be held in the calendar year 2019.

#### **A. Preliminary**

Your appointment is subject to the following:

1. During your tenure as an Independent Director, you will have to submit a declaration at the beginning of every Financial Year under Section 149 (7) of the Companies Act, 2013 (“Act”) stating that you meet the criteria of Independence.
2. So long as you are an Independent Director of the Company, 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.
3. So long as you are an Independent Director of the Company, you will ensure that you do not get disqualified to act as a Director pursuant to the provisions of Section 164 of the Act.
4. You will ensure compliance with other provisions of the Act and the listing Agreement as applicable to you as an Independent Director.

## **B. Term**

The term of your appointment as Independent Director of the Company is for a period of 5 consecutive years commencing from 27<sup>th</sup> September, 2014 and upto the date of conclusion of the Annual General Meeting of the company in the calendar year 2019 and you will not be liable to retire by rotation.

You will be eligible to be re-appointed for a further period of 5 consecutive years, after the completion of the first tenure of 5 years, subject to Board approval, and the passing of a Special Resolution by Shareholders.

## **C. You are expected to:**

- (i) take decisions objectively and solely in the interests of the Company;
- (ii) facilitate Company's adherence to high standards of ethics and corporate behavior;
- (iii) guide the Board in monitoring the effectiveness of the Company's governance practices and to recommend changes, required if any;
- (iv) guide the Board in monitoring and managing potential conflicts of interest of Management, Board Members and Stakeholders, including misuse of corporate assets and abuse in related party transactions;
- (v) Attend meetings of the Board, Board committees in which you are a members or may be appointed as member and Shareholder's meetings and to devote such time to your duties, as appropriate for you to discharge your duties effectively.

## **D. Committees**

You have been appointed on the following Committees of the Board:

- (i) Audit Committee
- (ii) Risk Management Committee

## **E. Role and Duties**

Your role and duties will be those normally required of a Non-Executive Independent Director under the Companies Act, 2013 and the listing agreement. There are certain duties prescribed for all Directors, both Executive and Non-Executive, which are fiduciary in nature and are as under:

1. You will abide by the guidelines of professional conduct, role, function and duties as an Independent Directors provided in Schedule IV of the Companies Act, 2013 or any amendment made thereto from time to time.
2. You are expected to stay updated on how best to discharge your roles, responsibilities, and duties and liabilities, as an Independent Director of the Company.
3. You 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 interest of the Company.
4. You shall act in accordance with the Company's Articles of Association and shall discharge

your duties with due and reasonable care, skill and diligence.

#### **F. Code of Business Ethics:**

You will abide by the Code of Conduct applicable to Directors as may be adopted by the Company from time to time.

#### **G. List of actions that a director should not do while functioning in the company:**

1. You shall 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.
2. You shall not achieve or attempt to achieve any undue gain or advantage either to yourself or to your relatives, partners or associates.
3. You shall not assign your office as Director and any assignments so made shall be void.

#### **H. Performance Evaluation**

Your reappointment or extension of term and your remuneration will be recommended by the Nomination and Remuneration Committee of the Board, pursuant to a performance evaluation carried out by the Board.

#### **I. Remuneration**

1. Your annual remuneration will be as under:
  - (a) sitting fees for attending each meeting of the Board and its Committees as may be determined by the Board from time to time, and
  - (b) commission that may be determined by the Board payable at the end of each financial year will be based on the performance of the Company and your performance evaluated by the Board of Directors.
2. You will be entitled to reimbursement of expenses incurred by you in connection with attending the Board meetings, Board Committee meetings, general meetings and in relation to the business of the Company towards hotel accommodation, travelling and other out-of-pocket expenses.
3. Pursuant to applicable law, you will not be entitled to any stock options.

#### **K. Miscellaneous**

You will have access to confidential information, whether or not the information is marked or designated as “confidential” or “proprietary”, relating to the Company and its business including legal, financial, technical, commercial, marketing and business related records, data, documents, reports, etc., client information, intellectual property rights (including trade secrets), (“**Confidential Information**”).

You shall use reasonable efforts to keep confidential and not to disclose to any third party,

such Confidential Information.

If any Confidential Information is required to be disclosed by you in response to any summons or in connection with any litigation, or in order to comply with any applicable law, order, regulation or ruling, then any such disclosure should be, to the extent possible, with the prior consent of the Board.

Thanking you,  
Yours faithfully,

**For Godawari Power and Ispat Limited  
By Order of the Board**

**Sd/-  
(B.L. AGRAWAL)  
Managing Director**



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Date: 28.09.2014

To,  
Miss Bhavna Govindbhai Desai,  
1101, Floor 11, Plot G7, Fortune Royale,  
Prabhakar Sule Road, UDCT College, Wadala,  
Mumbai-400031, Maharashtra, INDIA

Dear Sir,

#### **Re: Your Appointment as the Independent Director of Godawari Power and Ispat Limited**

We are pleased to advise you that the shareholders of the company in the Annual General Meeting (AGM) held on 27<sup>th</sup> September 2014, have approved your appointment as an Independent Director of the Company to hold office for five consecutive years from 27<sup>th</sup> September, 2014 upto the conclusion of AGM to be held in the calendar year 2019.

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4. You will ensure compliance with other provisions of the Act and the listing Agreement as applicable to you as an Independent Director.

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Resolution by Shareholders.

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- (iv) guide the Board in monitoring and managing potential conflicts of interest of Management, Board Members and Stakeholders, including misuse of corporate assets and abuse in related party transactions;
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- (i) Shareholders Committee

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2. You are expected to stay updated on how best to discharge your roles, responsibilities, and duties and liabilities, as an Independent Director of the Company.
3. You 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 interest of the Company.
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**F. Code of Business Ethics:**

You will abide by the Code of Conduct applicable to Directors as may be adopted by the Company from time to time.

**G. List of actions that a director should not do while functioning in the company:**

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Thanking you,  
Yours faithfully,

**For Godawari Power and Ispat Limited**  
**By Order of the Board**

Sd/-  
**(B.L. AGRAWAL)**  
**Managing Director**



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CIN: L27106CT1999PLC013756 Contact No.: 0771-4082000 Fax: 0771-4057601

Date: 28.09.2014

To,  
Shri Shashi Kumar,  
92/1B , Abdul Kalam Azad Sarani,  
Rukmani Apartment, Flat 5 RC Kankurgachi,  
Kolkata-700054, West Bengal, India.

Dear Sir,

#### **Re:Your Appointment as the Independent Director of Godawari Power and Ispat Ltd.**

We are pleased to advise you that the shareholders of the company in the Annual General Meeting (AGM) held on 27<sup>th</sup> September 2014, have approved your appointment as an Independent Director of the Company to hold office for five consecutive years from 27<sup>th</sup> September, 2014 upto the conclusion of AGM to be held in the calendar year 2019.

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#### **B. Term**

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**D. Committees**

You have been appointed on the following Committees of the Board:

- (i) Remuneration Committee
- (ii) Corporate Social Responsibility Committee
- (iii) Risk Management Committee

**E. Role and Duties**

Your role and duties will be those normally required of a Non-Executive Independent Director under the Companies Act, 2013 and the listing agreement. There are certain duties prescribed for all Directors, both Executive and Non-Executive, which are fiduciary in nature and are as under:

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Thanking you,  
Yours faithfully,

**For Godawari Power and Ispat Limited**  
**By Order of the Board**

**Sd/-**  
**(B.L. AGRAWAL)**  
**Managing Director**



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Date: 28.09.2014

To,

Shri Bhriugu Nath Ojha,  
C - 102 Airlines CGHS,  
Plot - 27 Sector - 10 Dwarka Phase - I,  
New Delhi-110045, Delhi, India

Dear Sir,

**Re: Your Appointment as the Independent Director of Godawari Power and Ispat Limited**

We are pleased to advise you that the shareholders of the company in the Annual General Meeting (AGM) held on 27<sup>th</sup> September 2014, have approved your appointment as an Independent Director of the Company to hold office for five consecutive years from 27<sup>th</sup> September, 2014 upto the conclusion of AGM to be held in the calendar year 2019.

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- (iv) Risk Management Committee

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Date: 28.09.2014

To,  
Shri Hari Shankar Khandelwal,  
114, Goyal Nagar,  
Indore- 452018, Madhya Pradesh, India

Dear Sir,

#### **Re: Your Appointment as the Independent Director of Godawari Power and Ispat Limited**

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1. Your annual remuneration will be as under:
  - (a) sitting fees for attending each meeting of the Board and its Committees as may be determined by the Board from time to time, and
  - (b) commission that may be determined by the Board payable at the end of each financial year will be based on the performance of the Company and your performance evaluated by the Board of Directors.
2. You will be entitled to reimbursement of expenses incurred by you in connection with attending the Board meetings, Board Committee meetings, general meetings and in relation to the business of the Company towards hotel accommodation, travelling and other out-of-pocket expenses.
3. Pursuant to applicable law, you will not be entitled to any stock options.

## **K. Miscellaneous**

You will have access to confidential information, whether or not the information is marked or designated as “confidential” or “proprietary”, relating to the Company and its business including legal, financial, technical, commercial, marketing and business related records, data, documents, reports, etc., client information, intellectual property rights (including trade secrets), (“**Confidential Information**”).

You shall use reasonable efforts to keep confidential and not to disclose to any third party, such Confidential Information.

If any Confidential Information is required to be disclosed by you in response to any summons or in connection with any litigation, or in order to comply with any applicable law, order, regulation or ruling, then any such disclosure should be, to the extent possible, with the prior consent of the Board.

Thanking you,  
Yours faithfully,

**For Godawari Power and Ispat Limited**  
**By Order of the Board**

Sd/-  
**(B.L. AGRAWAL)**  
**Managing Director**