



## **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 New Bus Stand, Pandri, Raipur-492004, Chhattisgarh**

**WebSite:[www.godawaripowerispat.com](http://www.godawaripowerispat.com), Email Id:[yarra.rao@hiragroup.com](mailto:yarra.rao@hiragroup.com)**

**CIN: L27106CT1999PLC013756 Contact No.: 0771-4082000**

To,  
Mr. Sunil Duggal,  
S/o Jagat Ram Duggal, Hno. 626,  
Gilco Valley, Kharar, Mohali,  
SAS Nagar, Punjab, 140301

Dear Sir,

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

We are pleased to inform you that the Board of Directors of the Company in the Board Meeting held on 18<sup>th</sup> March 2024, have recommended your appointment as an Independent Director of the Company to hold office for first term of 5 consecutive years subject to the approval of shareholders of the company in the ensuing General Meeting.

#### **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") and under Regulation 25(8) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI (LODR) Regulations") 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 SEBI (LODR) Regulations.
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 SEBI (LODR) Regulations as applicable to you as an Independent Director.

#### **B. Term**

The term of your appointment as Independent Director of the Company will be for first term of 5 consecutive years subject to the approval of shareholders of the company in the ensuing General Meeting from the date of passing of the special resolution and you will not be liable to retire by rotation.

**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 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 may be inducted as member or chairman of any of the Sub-Committees of the Board of the Company as may be decided by the board from time to time.

**E. Role and Duties**

Your role and duties will be those normally required of a Non-Executive Independent Director under the Act, and the SEBI (LODR) Regulations. There are certain duties prescribed for all Directors, both Executive and Non-Executive, which are fiduciary in nature and are as under:

- i. You will abide by the guidelines of professional conduct, role, function and duties as an Independent Directors provided in Schedule IV of the Act, or any amendment made thereto from time to time.
- ii. 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.
- iii. 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.
- iv. 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. Copy of the Code of Conduct of the Company in force is attached.

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

- i. 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.
- ii. You shall not achieve or attempt to achieve any undue gain or advantage either to yourself or to your relatives, partners or associates.
- iii. You shall not assign your office as Director and any assignments so made shall be void.
- iv. You should not indulge in any insider trading activities.

## **H. Performance Evaluation**

Your performance will be evaluated by the Nomination and Remuneration Committee of the board from time to time.

## **I. Remuneration**

1. Your annual remuneration will be as under:

- i. sitting fees for attending each meeting of the Board and its Committees as may be determined by the Board from time to time, and
- ii. 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.

## **J. 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 the same confidential and not to disclose to any third party. 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,

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

**Bajrang Lal Agrawal**  
**Managing Director**



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**CIN: L27106CT1999PLC013756 Contact No.: 0771-4082000**

To,  
Mrs. Roma Ashok Balwani,  
Flat No 2, Paliputra,  
13th & 16th Road, Khar West,  
Mumbai, 400052

Dear Madam,

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

We are pleased to inform you that the Board of Directors of the Company in the Board Meeting held on 18<sup>th</sup> March 2024, have recommended your appointment as an Independent Director of the Company to hold office for first term of 5 consecutive years subject to the approval of shareholders of the company in the ensuing General Meeting.

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- 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 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.

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- iii. 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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- iii. You shall not assign your office as Director and any assignments so made shall be void.
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  - ii. 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.
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Thanking you,  
Yours faithfully,

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

**Bajrang Lal Agrawal**  
**Managing Director**