



# Golden Tobacco Limited

(Estd. 1930 • Founder : Late Narsee Monjee • Incorporated 1955)

Manufacturers of Quality Cigarettes / Cigars



Sep.30, 2015

To,

**MRS. KOKILA PANCHAL**  
Flat No. 404, Huma CHS Ltd.  
Seven Bunglow, J.P.Road,  
Andheri (West), Mumbai,  
Maharashtra- 400058

**Sub:** Appointment as Non Executive (Independent) Director of the Company:

**(DIN : 7144653)**

**Dear Mrs. Panchal**

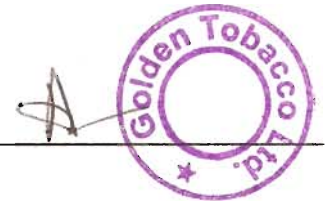
I am pleased to inform you that the Board of Directors of the Company its meeting held on May 25, 2015 appointed you as an Independent Director of the Company and subsequent to that the Members of the Company at its 59th AGM held on Sep.25, 2015 approved your appointment for a period of five consecutive years i.e. up to calendar year 2020 on the following major terms and conditions:

**1. Appointment:**

Your appointment is for a period of five years effective from Sep.25, 2015 to Sep. 24, 2020. You may also be appointed by the Board in the Committee of the Board, depending upon the requirement of the Company.

**2. Time commitment:**

You will be expected to devote sufficient time as is necessary for the proper performance of your duties.



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**Registered Office & Works :** At. Darjipura, Post-Amaliyara, Vadodara - 390 022. (Gujarat).  
**Phone :** +91 0265 2540597, 2540281 **Fax :** +91 0265 2541700, **Toll Free No. :** 1800 223 951  
**website :** www.goldentobacco.in **Email :** share@goldentobacco.in **CIN :** L16000GJ1955PLC067605

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**New Delhi Office :** Golden Tobacco Limited, 1303-1304, Vijaya Building, 17, Barakhamba Road, New Delhi-110 001.  
**Phone :** +91 011 23711531 **Fax :** +91 011 23314457

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**Mumbai Office :** Golden Tobacco Limited, Tobacco House, S. V. Road, Vile Parle (W), Mumbai-400 056.  
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### 3. Duties:

You will be expected to perform your duties in accordance with the provisions of Clause 49 of listing agreement and schedule IV of the Companies Act 2013. You will immediately report to the Chairman of the Board of your own wrongdoing or the wrongdoing of any employee or director of which you become aware.

### 4. Remuneration and expenses :

The remuneration and expenses shall be determined by the Board of Directors / shareholders in accordance with applicable provisions of the Companies Act and rules made there under. You shall be entitled for the sitting fee for attending the Board meeting and committee meeting and reimbursement of out of pocket expenses.

### 5. Independence and outside interests:

The Board of the Company has determined you to be an Independent, taking account of the conditions of Corporate Governance i.e. Clause 49 of Listing Agreement read with Section 149 of the Companies Act, 2013 and other applicable provisions, if any in relation thereof from time to time.

### 6. Confidentiality:

You acknowledge that all information acquired during your appointment is confidential to the Company and should not be released, communicated, nor disclosed either during your appointment or following termination (by whatever means), to third parties without the prior clearance of the Chairman of the Board.



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## 7. Price sensitive information and dealing in the Company's shares:

You are required to adhere to the code of conduct of the company and SEBI Insider Trading Regulations and such other restriction as may be imposed on Independent Directors from time to time.

## 8. Review process:

In line with the requirement and conditions of Corporate Governance pursuant to Listing Agreement and Companies Act, 2013 read with other applicable provisions, if any the performance of Individual Directors i.e. WTD/Independent Directors including Board as whole shall be evaluated annually.

## 9. Training:

You shall be provided adequate training to develop and refresh your skills and knowledge in the areas relevant to the business of the Company.

## 10. Independent professional advice:

You may seek independent expert opinion on any subject/ transaction in which you find that expert advice will help you in taking the decision as a member of the board, on the expense of the Company.

## 11. Non-compete clause:

You shall not accept any position or assignment within six months of termination of your appointment in any company / organization which is similar to or competes with any business being carried on by the Company.

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## 12. Law:

Your engagement with the Company is governed by the laws of India. This letter constitutes the Broad terms and conditions of your appointment and no waiver or modification thereof shall be valid unless in writing and signed by the parties hereto.

You are requested to kindly acknowledge the receipt of this letter and return us duly signed second copy of the same.

Thanking you,

Yours sincerely  
For Golden Tobacco Ltd

A.K. Joshi  
Managing Director



Accepted

Signature of Independent Director  
(Kokila Panchal)

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