



Golden Tobacco Limited

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

Manufacturers of Quality Cigarettes / Cigars



September 23rd, 2018.

To,

VINOD BHATIA

**21, Rambha, 66/C, Nepean Sea Road,
Petil Hall, Malabar Hill, Mumbai,
Maharashtra- 400006**

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

(DIN :08235706)

Dear Mr. Vinod Bhatia

I am pleased to inform you that the Board of Directors of the Company at its meeting held on September 23, 2018 appointed you as an Independent Director of the Company subject to approval of the Members of the Company for a period of five consecutive years i.e. up to 22nd September, 2023 on the following major terms and conditions:

1. Appointment:

Your appointment is for a period of five years effective from Sep 23, 2018 to Sep. 22, 2023. 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.

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 **CIN :** L16000GJ1955PLC067605

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

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 Regulation 25 and other applicable regulations of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('LODR') Section 149 read with schedule IV and other provisions applicable, if any, 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 if any, 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 thereunder. You shall be entitled for the sitting fee for attending the Board meeting and committee meeting and reimbursement of out of pocket expenses as may be decided from time to time.

5. Independence and outside interests:

The Board of the Company has determined you to be an Independent, taking into account the conditions of Corporate Governance i.e. Regulation 25 and other applicable regulations of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('LODR') Section 149 Schedule IV and other applicable provisions, if any 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 LODR and the Companies Act, 2013 read with other applicable provisions, if any, the performance of Individual Directors i.e. WTD/Independent Directors including Board as a 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
(DIN No. 00379820)**

Accepted

**Signature of Independent Director
(Vinod Bhatia)**

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