



DATE: 28.09.2022

To

Smt. Gayatri Vijaikumar  
73-3, Srinivasaragavan Street,  
R.S.Puram,  
Coimbatore - 641002.

## **LETTER OF APPOINTMENT**

Dear Madam,

We are pleased to inform you that the Shareholders of the Company at the 32<sup>nd</sup> Annual General Meeting held on 28<sup>th</sup> September 2022 have approved your appointment as an Independent Director of the Company pursuant to the provisions under the Companies Act, 2013.

As per the requirements of the Companies Act, 2013 the above is being formalized through this letter of appointment.

This letter sets out the terms of your appointment as an Independent Director. Your relationship with the Company will be that of an officeholder and not one of contract for employment in the Company.

The terms of your appointment, as set out in this letter, are subject to the extant provisions of Sections 149, 150, 152, 160, Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") read with the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modifications or re-enactment thereof for the time being in force) and the applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") (as amended) and the Articles of Association of the Company.

### **1. Appointment and term thereof**

Your appointment as a Non-executive Independent Director on the Board of Directors (Board) of M/s Indsil Hydro Power and Manganese Limited will be for an initial term of 5 (five) years and shall take effect from 19<sup>th</sup> August 2022 unless terminated earlier or extended, as per the provisions of this letter or applicable laws.

Re-appointment for the second term shall be based on recommendation of the Nomination & Remuneration Committee and subject to approval of the Board and the Shareholders. Your re-appointment would be considered by the Board, based on the outcome of the performance evaluation process and your continuing to meet independence criteria.

### **2. Board Committee**

The Board may, if it deems fit, invite you for being appointed on one or more existing Board Committees or any such Committee that may be set up in the future. Your appointment on such Committee(s) will be subject to the applicable regulations.



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CIN : L27101TZ1990PLC002849

You are expected to attend Board, Board Committees, to which you may be appointed and Shareholders' meetings and to devote such time to your duties as deemed appropriate to discharge your duties effectively.

Ordinarily all meetings are held in Coimbatore, unless determined otherwise.

Recommendations / Minutes of the Meetings of the Committee are submitted to the Board for approval.

By accepting this appointment, you confirm that you are able to allocate sufficient time to meet the expectations from your role to the satisfaction of the Board.

### 3. Role Duties and Responsibilities

Your role and duties will be those normally required of a Non-Executive Independent Director under the Act and the Listing Regulations. There are certain duties prescribed for all Directors, both Executive and Non-Executive, which are fiduciary in nature and the same are specified under Section 166 of the Act.

In addition to the above requirements, you are also required to discharge the duties, roles and functions as applicable to Independent Directors as stated under Schedule IV to the Act, as in force and as may be amended from time to time. While performing such duties, roles and functions, you will be required to abide by the 'Guidelines of Professional Conduct' as stated under the said Schedule.

### 4. Additional Applicable Statutory Requirements

As a Non-Executive Director on the Board, you will be subject to all relevant provisions of the Act and Listing Regulations.

### 5. Directors & Officers (D&O) Insurance

Presently, the Company has no D&O liability insurance policy. However, if the Company takes such a policy then a copy of the same will be supplied to you on request.

### 6. Code of Conduct / Excluded Actions

You shall follow the Code of Conduct of the Company and furnish annual affirmation of the same.

You will apply the highest standards of confidentiality and not disclose to any person or company (whether during the course of the tenure as Independent Director or at any time after its cessation) any confidential information concerning the Company including any subsidiary or associate thereof with which you come into contact by virtue of your position as a Director, except as permitted by law or with prior clearance from the Board.

We would also like to draw your attention to the applicability of Securities & Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 (as enclosed), which inter-alia prohibits disclosure or use of unpublished price sensitive information. You should not make any statement(s) that might risk a breach of the requirements specified under the said statute unless the same is required under any law or the same is required for the purpose of compliance of any direction, order, etc. issued /given by any



judicial authority. Additionally, you shall not participate in any business activity which might impede the application of your independent judgment in the best interest of the Company.

## 7. Induction and Development

The Company shall, if required, conduct formal induction program for its Independent Directors.

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

## 8. Performance Appraisal / Evaluation Process

As a member of the Board, your performance shall be evaluated annually. Evaluation shall be done by all the other Directors. The criteria for evaluation shall be determined by the Nomination & Remuneration Committee. However, the actual evaluation process shall remain confidential and shall be a constructive mechanism to improve the effectiveness of the Board/Committee.

## 9. Disclosures, other Directorships and Business Interests

During the term, you agree to 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 also agree that upon becoming aware of any potential conflict of interest with your position as Independent Director of the Company, you shall promptly disclose the same to the Company. Please confirm that as on date of this letter, you have no such conflict of interest issues with your existing Directorships, if any.

During your term, you agree to promptly provide a declaration under Section 149(7) of the Act and Regulation 25(8) of the Listing Regulations upon any change in circumstances which may affect your status as an Independent Director.

## 10. Changes of Personal Details

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

## 11. Fees / Remuneration

You will be paid such remuneration by way of sitting fees for attending the meetings of the Board and the Committees as may be decided by the Board from time to time, subject to approval of the shareholders, if required.

Further, the Company may pay or reimburse to you such fair and reasonable expenditure, as may have been incurred by you while performing your role as an Independent Director of the Company.



## 12. Termination

Your Directorship on the Board of the Company shall terminate or cease in accordance with law. Apart from the grounds of termination as specified in the Act, your Directorship may be terminated for violation of any provision of the Code of Conduct of the Company.

You may resign from the Directorship of the Company by giving a notice in writing to the Company stating the reasons for resignation. The resignation shall take effect from the date on which the notice is received by the Company or the date, if any, specified by you in the notice, whichever is later.

If, at any stage during the term, there is a change that may affect your status as an Independent Director as envisaged in Section 149(6) of the Act, or if applicable, you fail to meet the criteria for "independence" under the provisions of Listing Regulations you agree to promptly submit your resignation to the Company with effect from the date of such change.

## 13. Retirement Policy

The age of retirement for Non-Executive Directors and Independent Directors will be depending upon the decision the Board.

## 14. Cooperation

In the event of any claim or litigation against the Company, based upon any alleged conduct, act or omission on your part during your term, you agree to render all reasonable assistance and cooperation to the Company and provide such information and documents as are necessary and reasonably requested by the Company or its counsel.

## 15. Governing Law

This document is governed by and will be interpreted in accordance with Indian Law and your engagement shall be subject to the jurisdiction of the Indian courts.

If you are willing to accept these terms of appointment relating to your appointment as a Non-Executive Independent Director of Indsil Hydro Power and Manganese Limited, kindly confirm your acceptance of these terms by signing and returning to us the enclosed copy of this letter.

## 16. Miscellaneous

- This letter represents the entire understanding, and constitutes the whole agreement, in relation to your appointment and supersedes any previous agreement between yourself and the Company with respect thereto and, without prejudice to the generality of the foregoing, excludes any warranty, condition or other undertaking implied at law or by custom.

- No waiver or modification of this letter shall be valid unless made in writing and signed by you and the Company.

- The Terms and conditions of appointment of Independent Directors shall be open for inspection at the registered office of the company by any member during normal business hours.



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- The terms and conditions of appointment of independent Directors shall also be posted on the company's website.

## 17. Acceptance of Appointment

We are confident that the Board and the Company will be benefitted immensely from your rich experience and we are eager to have you as an integral part of the growth of our Company. Please confirm your acceptance by signing and returning the enclosed copy of this letter.

Yours sincerely,

**For INDSIL HYDRO POWER AND MANGANESE LIMITED.**

**K RAMAKRISHNAN  
WHOLE-TIME DIRECTOR  
DIN: 02797842**

## AGREE AND ACCEPT

I have read and understood the terms of my appointment as an Independent Director of the Company and I hereby affirm my acceptance to the same.

Name: Gayatri Vijaikumar  
DIN: 09659550  
Place: Coimbatore  
Date: 29.09.2022



DATE: 28.09.2022

To

Smt. T Kalaivani  
12/2 M G Colony,  
Vadavalli,  
Coimbatore -641041

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Presently, the Company has no D&O liability insurance policy. However, if the Company takes such a policy then a copy of the same will be supplied to you on request.

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We would also like to draw your attention to the applicability of Securities & Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 (as enclosed), which inter-alia prohibits disclosure or use of unpublished price sensitive information. You should not make any statement(s) that might risk a breach of the requirements specified under the said statute unless the same is required under any law or the same is required for the purpose of compliance of any direction, order, etc. issued /given by any



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## 9. Disclosures, other Directorships and Business Interests

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During your term, you agree to promptly provide a declaration under Section 149(7) of the Act and Regulation 25(8) of the Listing Regulations upon any change in circumstances which may affect your status as an Independent Director.

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Further, the Company may pay or reimburse to you such fair and reasonable expenditure, as may have been incurred by you while performing your role as an Independent Director of the Company.



## 12. Termination

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You may resign from the Directorship of the Company by giving a notice in writing to the Company stating the reasons for resignation. The resignation shall take effect from the date on which the notice is received by the Company or the date, if any, specified by you in the notice, whichever is later.

If, at any stage during the term, there is a change that may affect your status as an Independent Director as envisaged in Section 149(6) of the Act, or if applicable, you fail to meet the criteria for "independence" under the provisions of Listing Regulations you agree to promptly submit your resignation to the Company with effect from the date of such change.

## 13. Retirement Policy

The age of retirement for Non-Executive Directors and Independent Directors will be depending upon the decision the Board.

## 14. Cooperation

In the event of any claim or litigation against the Company, based upon any alleged conduct, act or omission on your part during your term, you agree to render all reasonable assistance and cooperation to the Company and provide such information and documents as are necessary and reasonably requested by the Company or its counsel.

## 15. Governing Law

This document is governed by and will be interpreted in accordance with Indian Law and your engagement shall be subject to the jurisdiction of the Indian courts.

If you are willing to accept these terms of appointment relating to your appointment as a Non-Executive Independent Director of Indsil Hydro Power and Manganese Limited, kindly confirm your acceptance of these terms by signing and returning to us the enclosed copy of this letter.

## 16. Miscellaneous

- This letter represents the entire understanding, and constitutes the whole agreement, in relation to your appointment and supersedes any previous agreement between yourself and the Company with respect thereto and, without prejudice to the generality of the foregoing, excludes any warranty, condition or other undertaking implied at law or by custom.

- No waiver or modification of this letter shall be valid unless made in writing and signed by you and the Company.

- The Terms and conditions of appointment of Independent Directors shall be open for inspection at the registered office of the company by any member during normal business hours.



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- The terms and conditions of appointment of independent Directors shall also be posted on the company's website.

## 17. Acceptance of Appointment

We are confident that the Board and the Company will be benefitted immensely from your rich experience and we are eager to have you as an integral part of the growth of our Company. Please confirm your acceptance by signing and returning the enclosed copy of this letter.

Yours sincerely,

**For INDSIL HYDRO POWER AND MANGANESE LIMITED.**

**K RAMAKRISHNAN  
WHOLE-TIME DIRECTOR  
DIN: 02797842**

## AGREE AND ACCEPT

I have read and understood the terms of my appointment as an Independent Director of the Company and I hereby affirm my acceptance to the same.

Name: T Kalaivani  
DIN: 09706304  
Place: Coimbatore  
Date: 29.09.2022



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## **LETTER OF APPOINTMENT FOR INDEPENDENT DIRECTOR**

To  
Mr. R Narasimhan  
(DIN: 10690176)  
1, Kothari Layout, Singanallur,  
Coimbatore- 641005.

Dear Sir,

### **Sub: Appointment Letter**

We are pleased to inform you that, based on the recommendation of the Nomination and Remuneration Committee and the Board of Directors, the shareholders through Postal Ballot on 8<sup>th</sup> August 2024 have approved your appointment as a "Non-Executive Independent Director" of the Company, as envisaged under Section 149, Schedule IV and other applicable provisions of the Companies Act, 2013 read with the relevant provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended).

The terms and conditions of your appointment are as follows:

#### **1. The term of appointment:**

Your appointment as a Non-Executive Independent Director is for a period of 5 years commencing from 8<sup>th</sup> September 2024 to 7<sup>th</sup> September 2029 during which period you will not be subject to retirement by rotation. Your tenure will also be subject to you continuing to meet the criteria of independence as prescribed under Section 149(6) of the Companies Act, 2013 read with Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

#### **2. The expectation of the Board from the Independent Director**

- a. *Time Commitment*:- The Company anticipates a commitment of sufficient time and attention as necessary in order to perform your duties under the appointment.
- b. *Strategy*:- The Company expects that you will constructively contribute to the development of strategy.
- c. *Performance*:- You shall scrutinize the performance of management in meeting agreed goals and objectives and monitor the reporting of performance.
- d. *Risk*:- You should satisfy yourself that the financial information is accurate, and that financial controls and systems of risk management are robust and defensible.



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- e. **Confidentiality:-** You must apply the highest standards of confidentiality and not disclose to any person or Company (whether during the course of the appointment or at any time after its termination) any confidential information concerning the Company and any group Companies with which you come into contact by virtue of your position as a Non-Executive Independent Director of the Company.

### **3. Appointment in Board-level committees and its tasks**

During your tenure of appointment, you may be asked to serve on one or more of the board Committees and you will be provided with copies of the terms of reference for each of those committees.

### **4. The fiduciary duties that come with such appointment along with accompanying liabilities:**

During your tenure as an independent director, you shall

- a. submit a declaration in the beginning of every financial year under section 149(7) of the Companies Act, 2013 ("the Act") read with Regulation 25(8) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) during your tenure confirming that you meet the criteria of independence and that you are not aware of any circumstance or situation which exists or may be reasonably anticipated, that could impair or impact your ability to discharge your duties with an objective independent judgement and without any external influence.
- b. promptly inform the Board whenever there is any change in the circumstances which may affect your status as an Independent Director.
- c. not breach any of the terms and conditions pertaining to Independent Directors as mentioned in the Companies Act, 2013 and / or the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 or any applicable laws for the time being in force.
- d. ensure that the number of companies in which you hold the Directorship / Committee Membership / Chairmanship shall not exceed the limits stipulated under the Act and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015
- e. promptly inform the board of any change in your Directorship / Committee Membership of other companies.
- f. act diligently and 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. Yes
- g. display utmost alacrity in approving financial statements.



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- h. disclose interest in any of the contracts or arrangements proposed to be entered by the Company and should disclose the interest on periodical basis as required under law.
- i. strive to attend all meetings of the Board of Directors and of the Board committees in which you are a member and the general meetings of the company.
- j. participate constructively and actively in the committees of the Board in which you are the chairman or member.
- k. not compromise or allow to compromise "Independence".
- l. not misuse the assets, property, information or any other matter that may be in possession, in the capacity as a Director of the Company.
- m. ensure compliance of all the laws of the land.
- n. undertake appropriate induction and regularly update and refresh their skills, knowledge and familiarity with the company.
- o. raise your concerns, if any, about the running of the company or a proposed action, ensure that these are addressed by the Board and, to the extent that they are not resolved, insist that your concerns are recorded in the minutes of the Board meeting.
- p. seek appropriate clarification or amplification of information and, where necessary, take and follow appropriate professional advice and opinion of outside experts at the expense of the company.
- q. keep yourself well informed about the company and the external environment in which it operates.
- r. not unfairly obstruct the functioning of an otherwise proper Board or committee of the Board
- s. pay sufficient attention and ensure that adequate deliberations are held before approving related party transactions and assure themselves that the same are in the interest of the company.
- t. report concerns about unethical behaviour, actual or suspected fraud or violation of the company's code of conduct or ethics policy.
- u. act within your authority, assist in protecting the legitimate interests of the company, shareholders and its employees.
- v. not disclose confidential information, including commercial secrets, technologies, advertising and sales promotion plans, unpublished price sensitive information, unless such disclosure is expressly approved by the Board or required by law.



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The above list is only indicative and not exhaustive.

## **5. The Code of Business Ethics that the Company expects its directors and employees to follow:**

The Company has formulated a detailed Code of Conduct for the Board of Directors and Senior employees of the company. A copy of the same is enclosed as Annexure-I. You shall annually affirm, in writing, the compliance with the code.

The Independent Director shall abide by the guidelines of professional conduct, role, function and duties as an Independent Director as provided in schedule IV of the Act and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and any other law for the time being in force.

The Independent Director should not indulge in any activity that is detrimental to the Company and its stakeholders directly or indirectly at any point of time.

## **6. The list of actions that a director should not do while functioning as such in the Company**

You shall not

- i. misuse the information in your possession for personal gains.
- ii. engage in any way (both directly or indirectly) with the competitors.
- iii. in any way indulge in activities which may be construed as conflict of interest.
- iv. break any law of the land or indulge or provoke the co-directors or employees to do the same.
- v. engage in any activity which is against the interest of the Company.

The above list is only indicative and not exhaustive.

## **7. Prohibition on Insider Trading**

Independent directors will strictly follow the Company's "Code of Conduct for listed companies to regulate monitor and report trading by designated persons" on insider information and the requirements under the Companies Act, 2013 and applicable SEBI Regulations which inter-alia requires that unpublished price sensitive information is not used or transmitted and maintained securely. You shall not make any statements that might risk a breach of these requirements without obtaining prior clearance as stipulated under the SEBI (Prohibition of Insider Trading) Regulations, 2015 (as amended).

## **8. Remuneration**

The remuneration policy for non-whole-time directors, including the Independent Directors, is reviewed by the Board or committee thereof. Presently all the non-executive directors are remunerated by way of directors fees or sitting fees as may be determined from time to time.



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## **9. Independent Professional Advice**

There may be occasions when you consider that you need professional advice in furtherance of your duties as a Director and it will be appropriate for you to consult independent advisors at the Company's expense. The Company will reimburse the full cost of expenditure incurred in accordance with the Company's policy.

## **10. Independent Directors Meeting**

The Independent Directors of the company shall hold at least one separate meeting in a year without the attendance of non-independent directors and members of management in order to perform their duties as envisaged under Clause VII of Schedule IV of the Act read with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended).

The Independent Director of the company shall strive to be present at such meeting.

## **11. Evaluation:**

The evaluation of the performance of the Independent Director shall be carried out in compliance with the provisions of the Act and relevant rules thereof read with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended).

The resignation and removal of Independent Director shall be in the same manner as provided under the Act and/or SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

## **12. Miscellaneous**

- (i) This letter constitutes the entire terms and conditions of your appointment, and no waiver or modification shall be valid, unless made in writing and signed by you and the company.
- (ii) Your engagement with the company is governed by and shall be construed in accordance with the Indian laws and your engagement shall be subject to the jurisdiction to the courts of India.
- (iii) During the tenure of your office, the number of companies in which you hold office as a director, or a chairman or committee members shall not exceed the limits stipulated under the Act.




# INDSIL HYDRO POWER AND MANGANESE LIMITED

Regd. Office :  
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Coimbatore - 641 002.  
Phone : (+91/0) (422) 4522922, 23  
Fax : (+91/0) (422) 4522925  
e-mail : [indsilho@indsil.com](mailto:indsilho@indsil.com)  
website : [www.indsil.com](http://www.indsil.com)  
CIN : L27101TZ1990PLC002849

If these terms of appointment are acceptable to you, please confirm your acceptance by signing and returning the enclosed copy of this letter. We thank you for your continued support and commitment to the Company.

Yours Sincerely,

**FOR INDSIL HYDRO POWER AND MANGANESE LIMITED**

  
**VINOD NARSIMAN**  
**DIRECTOR**  
**DIN: 00035746**

Place: Coimbatore

Date: 08.08.2024

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## ACCEPTANCE OF APPOINTMENT

I have read and understood the terms of my appointment as an Independent Director of the Company, and I hereby affirm my acceptance to the same.

  
\_\_\_\_\_  
**R NARASIMHAN**

Place:

Date: