



# JINDAL POLY FILMS LTD.

Plot No.-12, Sector-B-1,  
Local Shopping Complex,  
Vasant Kunj,  
New Delhi-110070 (INDIA)  
Phone : 011-26139256 (10 Lines)  
Fax : (91-11)26125739  
Web. : www.jindalgroup.com

**Date: 23<sup>rd</sup> August, 2016**

To,

Sunil Kumar Agarwal  
36, Road No.62, Punjabi Bagh,  
NEW DELHI-110026

**Sub: Appointment as Independent Director of the Company**

**Ref: Board Meeting held on 23<sup>rd</sup> August, 2016.**

Dear Sir,

We are pleased to inform you that the Board of Directors in its Meeting held on 23<sup>rd</sup> August, 2016 has approved your appointment as an Independent Director of the Company, pursuant to the provision stated under the Companies Act, 2013 (Act). As per the requirements of the Act, the above is being formalized through this letter of appointment.

This letter sets out the terms of your appointment as an Independent Director.

The terms of your appointment, as set out in this letter, are subject to the extent of provisions of the:

- i. applicable laws, including the Act and Regulation 24 of SEBI(LODR) Regulating 2015 of the Standard Listing Agreement, as amended from time to time (Listing Agreement) and;
- ii. Articles of Association of the Company
- iii. Subject to approval of Shareholders.

**1. Appointment and term thereof:**

Your appointment as a non-executive Independent Director on the Board of Directors (Board) of JINDAL POLY FILMS LIMITED; will be for an initial term up to Five years (upto 22<sup>nd</sup> August, 2021) and shall take effect from 23<sup>rd</sup> August, 2016 unless relieved or extended, as per the provisions of this letter or applicable laws.

The word "term" should be construed as defined under the Act and the Listing Agreement.

As an Independent Director, you will not be liable to retire by rotation.



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The Company has adopted the provisions with respect to appointment and term of Independent Directors, which is in consistent with the Act and the Listing Agreement.

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 Committees

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. 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 for discharge of your duties effectively.

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

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 Agreement. 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 and Regulation 24 of SEBI(LODR) Regulating 2015 of the Listing Agreement with Stock Exchanges.

- A director of a company shall act in accordance with the Articles of Association (AOA) of the company.
- A director of the company shall act in good faith, in order to promote the objects of the company, for the benefits of the company as a whole, and in the best interests of the stakeholders of the company.
- A director of a company shall exercise his duties with due and reasonable care, skill and diligence and shall exercise independent judgment.
- A director of a company shall not involve in a situation in which he may have a direct or indirect interest that conflicts, or possibly may conflict, with the interest of the company.
- A director of a company shall not achieve or attempt to achieve any undue gain or advantage either to himself or to his relatives, partners, or associates and if such

Regd. Office : 19th K.M. Hapur Bulandshahr Road, P.O. Gulaothi, Distt. Bulandshahr (U.P.)

CIN : L17111UP1974PLC003979



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director is found guilty of making any undue gain, he shall be liable to pay an amount equal to that gain to the company.

- A director of a company shall not assign his office and any assignment so made shall be void.

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.

**Some of the most significant functions, duties, and liabilities of the independent directors, are the following (as per the Schedule IV of the CA-2013): ---**

- To assist in forwarding equitable and independent judgment to the Board
- To secure and promote the interests of all stakeholders of the concerned company, particularly of the minority shareholders
- To conciliate and balance the conflicting interests of the stakeholders
- To attend actively and constructively most of the board and committee meetings
- To pay proper and adequate attention to Related Party Transactions (RPTs)
- To report concerns honestly and impartially about any unethical behaviour, violation of the code of conduct, or any suspected fraud in the company.

#### 4. Directors & Officers (D&O) Insurance:

Presently, the Company has D&O liability insurance policy.

#### 5. Code of Conduct / Excluded Actions

You will 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 Chairman of the Board.

We would also like to draw your attention to the applicability of Securities & Exchange Board of India (Prohibition of Insider Trading) Regulation, 2015 which inter-alia prohibits disclosure



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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 judgement in the best interest of the Company.

## 6. 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.

## 7. 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 and disclosed in the Company's Annual Report.

## 8. 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, upon any change in circumstances which may affect your status as an Independent Director.

## 9. 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.



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## 10. 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.

## 11. Cessation from Directorship.

Your Directorship on the Board of the Company shall cease in accordance with law.

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 Companies Act, 2013 and provisions of Regulation 24 of SEBI (LODR) Regulating 2015 of the Listing Agreement, you agree to promptly submit your resignation to the Company with effect from the date of such change.

## 12. Miscellaneous

- A. 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.
- B. No waiver or modification of this letter shall be valid unless made in writing and signed by you and the Company.
- C. Regulation 24 of SEBI (LODR) Regulating 2015, if applicable, this letter along with your detailed profile shall be disclosed on the website of the Company and the relevant Stock Exchange.

For your ready reference Annexure-A (SCHEDULE IV read with section 149(8) of the Companies Act 2013) and Annexure-B (clause F of Sub-regulations (2) of Regulation (4) of SEBI (LODR) Regulations 2015.) have been enclosed herewith.



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## 13. Acceptance of Appointment

We are confident that the Board and the Company will benefit immensely from your rich experience and we are eager to have you as an integral part of the growth of our Company. If these terms of appointment are acceptable to you, please confirm your acceptance by signing and returning the enclosed copy of this letter.

Yours sincerely,

For JINDAL POLY FILMS LIMITED.

  
(Sanjeev Kumar)  
Company Secretary  
ACS-18087

