



## **DRAFT APPOINTMENT LETTER**

To  
Mr. ....

19<sup>th</sup> September 2024

Dear Sir,

**Sub: Re-Appointment as an Independent Director of the Company.**

We sincerely acknowledge the contribution made by you during the tenure as an Independent Director. We like to inform you that at the recommendation of the Nomination & Remuneration Committee, the Board of Directors of the Company in its meeting held on 29<sup>th</sup> June, 2024 re-appointed you as an Independent Director of the Company for a further period of five years with effect from 1<sup>st</sup> July, 2024. As per the provision of the Companies Act 2013 these reappointment is subject to the Shareholder's approval in the forthcoming Annual General meeting is to be held within the stipulated time.

You are requested to give your consent & confirm that you meet all the required criteria of "Independence" as envisaged in Section 149(6) of the Companies Act, 2013 ("**Companies Act**") read with the Rules framed thereunder and Regulation 16(1)(b) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**SEBI Listing Regulations**").

The terms of your appointment, as set out herein below, are subject to the extant provisions of the:

- (i) applicable laws, including Companies Act, SEBI Listing Regulations (as amended from time to time) and other laws, as applicable; and
- (ii) Articles of Association of the Company ("**AOA**").

### **1. Appointment**

- (i) Your appointment will be for a period of 5 (Five) years with effect from 1<sup>st</sup> July 2024.
- (ii) As an Independent Director you will not be liable to retire by rotation.
- (iii) Your further Re-appointment on expiry of the Terms shall be based on the Provisions of the Company's Act 2013 and the recommendation of the Nomination and Remuneration Committee.
- (iv) You will be identified as an Independent Director in the Annual Report and other documentations of the Company.
- (v) You shall continue to be Chairman/Member of the various Committees of the Board which has been constituted & might get constituted in future.

### **J. G. Chemicals Limited**

(An ISO 9001, 14001, 45001 CERTIFIED COMPANY)

Adventz Infinity@5, Unit No. 1511, Street No. 18, BN Block, Sector – V, Salt Lake City, Kolkata – 700 091, India,

Phone: +91 33 4415 0100

Email: info@jgchem.com | Web: www.jgchem.com

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**CIN: L24100WB2001PLC093380**



## 2. Role, duties and responsibilities

- A. As member of the Board you along with the other Directors will be collectively responsible for meeting the objectives of the Board which include:
- Requirements under the Companies Act, 2013;
  - Responsibilities of the Board of directors as outlined in the SEBI Listing Regulations; and
  - Accountability under the Director's Responsibility Statement.
- B. You shall abide by the 'Code For Independent Directors' as outlined in Schedule IV of the Companies Act and duties of directors as provided in the Companies Act (including Section 166) and in SEBI Listing Regulations.
- C. You will provide guidance in your area of expertise.
- D. In addition to the above requirements applicable to all Directors, the role of the Independent Director has the following key elements:

**Strategy** - Independent Director should constructively contribute and help to develop proposals on strategy;

**Performance** - Independent Director should scrutinize the performance of management in meeting agreed goals and objectives;

**Risk** – Independent Director should satisfy themselves on the integrity of financial information and that financial controls and systems of risk management are robust and defensible;

**Reporting** - Independent Director shall take responsibility for the process for accurately reporting on performance and the financial position of the Company;

**Compliance** - Independent Director should keep governance and compliance with the applicable legislation and regulations under review and the conformity of Company's practices to accepted norms.

## 3. Time Commitment

Considering the nature of the role of an Independent Director, it is difficult for our Company to lay down specific parameters on time commitment. You agree to devote such time as is prudent and necessary for the proper performance of your role, duties and responsibilities as an Independent Director.

## 4. Remuneration

As an Independent Director you shall be paid sitting fees for attending the meetings of the Board and the Committees of which you are a member. The sitting fees for attending each meeting of the Board and its Committees would be as determined by the Board from time to time.

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In addition to the sitting fees, commission that may be determined by the Board may also be payable to you. In determining the amount of this commission, the Board in consultation with the Nomination and Remuneration Committee may consider performance of the Company and your performance as evaluated by the Board.

## 5. Insurance

The Company will take an appropriate Directors' and Officers' Liability Insurance policy and pay the premiums for the same. It is intended to maintain such insurance cover for the Term of your appointment, subject to the terms of such policy in force from time to time. A copy of the policy document will be sent to you on request.

## 6. Code of Conduct

As an Independent Director of the Company, you agree to comply with the Code of Conduct for Independent Directors as may be adopted by the Board.

Unless specifically authorized by the Board, you shall not disclose information regarding company and its business to constituencies including the media, the financial community, employees, shareholders, agents, franchisees, dealers, distributors and importers.

Your obligation of confidentiality shall survive cessation of your directorship with the Company.

We would also like to draw your attention to the applicability of both, Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 including the Code of Conduct for Prevention of Insider Trading and the Code of Corporate Disclosure Practices, prohibiting disclosure or use of unpublished price sensitive information.

Addition to the above you will not participate in any business activity of the Company which might impede the application of your independent judgment in the best interest of the Company.

## 7. Training and Development

The Company, shall, if required, conduct training programs, from time to time, as deemed fit for its Independent Directors which may include any or all of the following:

- Board roles and responsibilities, whilst seeking to build working relationship among the Board members;
- Company's vision, strategic direction, core values, ethics and corporate governance practices;
- Familiarization with financial matters, management team and business operations;
- Meetings with stakeholders, visits to business locations and meetings with senior and middle management.

The Company, as may be required, may 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.

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## **8. Performance Appraisal / Evaluation Process**

As a member of the Board, your performance as well as the performance of the entire Board and its Committees will be evaluated annually. Evaluation of each director shall be done by all the other directors. The criteria for evaluation shall be disclosed in the Company's Annual Report. 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 Chairman and the Company Secretary of the Company. By signing this letter, you hereby confirm that as on date of this letter, you have no such conflict of interest issues with your existing directorships.

During your Term, you agree to promptly provide a declaration under Section 149(7) of the Companies Act and Regulation 25(8) of SEBI Listing Regulations confirming that you meet the criteria of independence as provided in Section 149(6) of the Companies Act and Regulation 16(1)(b) of SEBI Listing Regulations and that you are not aware of any circumstance or situation, which exist or may be reasonably anticipated, that could impair or impact your ability to discharge your duties with an objective independent judgment and without any external influence. This declaration shall be submitted at the first meeting of the Board in every financial year or whenever there is any change in the 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, West Bengal in the prescribed manner, of any change in address or other contact and personal details provided to the Company.

## **11. Disengagement**

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.

Your directorship on the Board of the Company shall cease in accordance with prevailing law. The Company may disengage Independent Directors prior to completion of term upon violation of Code of Conduct or any other reasons as applicable.

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 read with the rules framed thereunder or Regulation 16(1)(b) of SEBI Listing Regulations, you agree to promptly submit your resignation to the Company with effect from the date of such change.

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**12. Miscellaneous**

The terms of this letter shall be disclosed on the website of the Company.

**13. Acceptance of Appointment**

Please sign & return copy of this letter in token of your acceptance.

This letter is being issued to comply with the requirements of Schedule IV to the Companies Act, pertaining to the Code of Independent Directors and SEBI Listing Regulations.

We look forward for your continued association for the overall growth of the Company.

Yours Sincerely,

**For J.G. Chemicals Limited**

**Suresh Jhunjunwala**  
**Executive Chairman**  
**DIN : 00234725**

Receipt & accepted the above

**Mr. X**  
**Independent Director of the Company**

Date : 2024.

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