



# Rajasthan Cylinders And Containers Ltd

(Regd. Office: SP - 825, Road No. 14, V K I Area, Jaipur -302013)  
TEL. : 91-141-2331771-2 ; FAX : 91-141-2330810 ; e - Mail : [info@bajoriagroup.in](mailto:info@bajoriagroup.in)  
CIN No. : L28101RJ1980PLC002140 ; Website : [www.bajoriagroup.in](http://www.bajoriagroup.in)

Date : 10.08.2017

To,

Mr. Ravi Modi (DIN : 07902162 )  
B-140, Vaishali Nagar,  
Jaipur-302021

Dear Sir,

**Sub: Appointment as an Additional (Independent) Director of Rajasthan Cylinders And Containers Ltd**

On behalf of the company, I am pleased to inform you that, the Board of Directors of the company at its meeting held on 10.08.2017 has appointed you as an Additional Director in the category of Non- Executive Independent Director on the Board of Directors of the company. This letter sets out the terms of your appointment:-

**1. Appointment:-**

In accordance with the provisions of Companies Act, 2013 and other applicable laws and clause 49 of Listing Agreement with the Stock Exchanges, you will serve as an Additional Director in the category of Non- Executive Independent Director on the Board of the company till the date of next Annual General Meeting of the company and further if your appointment is approved by the shareholders at the ensuing Annual General Meeting of the company.

In compliance with the provisions of 149(13) of Companies Act, 2013, your directorship is not subject to retirement by rotation.

Your re-appointment would be considered by the Board based on the outcome of the performance evaluation process.

Your appointment as such is not as an employee of the Company and hence this letter shall not be construed as an employment contract.

So long as you will serve as an Independent Director of the Company, the number of companies in which you hold office as a Director or a chairman or committee member shall not exceed the limit stipulated under the Act.

So long as you will serve as an Independent Director of the Company, you shall ensure that you do not get disqualified to act as a Director pursuant to the provisions of Section 164 of the Act.

**2. Time Commitment**

As an Independent Director you are expected to bring objectivity and independence of view to the Board's discussions and to help provide the Board with effective leadership in relation to Company's strategy, performance as well as ensuing high standards of financial probity and corporate governance.



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Considering the nature of the role of director, it is difficult for a company to lay down specific parameters on time commitment. However, you will be expected to attend all Board, Board Committees of which you may be member and Members meeting and to devote such time, as is prudent and necessary for the proper performance of your role, duties and responsibilities as an Independent Director.

### 3. Roles and Duties

Your roles, responsibilities and duties will be those normally required of a Non- Executive Independent Director as prescribed under Section 149 (8) read with Schedule IV of the Companies Act, 2013 and the relevant rules made there under and clause 49 of Listing Agreement. So, you are requested to kindly follow the same. For your further reference, the 'Code For Independent Directors' as outlined in Schedule IV to Section 149(8) of Companies Act, 2013 specifying the roles, duties and responsibilities of Independent Directors which includes:-

- Bringing an independent judgment to bear on the Board's deliberations, especially on issues of strategy , performance, risk management, resources, key appointments and standards of conduct;
- Bringing an objective view in the evaluation of the performance of board and management;
- Safeguarding the interest of all stakeholders, particularly the minority shareholders;
- Balancing the conflicting interest of the stakeholders;
- Determining appropriate levels of remuneration of executive directors, key managerial personnel and senior management and have a prime role in appointing and where necessary recommend removal of executive directors, key managerial personnel and senior management;
- Moderate and arbitrate in the interest of the company as a whole in situations of conflict between management and shareholders interest;
- Undertake appropriate induction and regularly update and refresh their skills, knowledge and familiarity with the company;
- Seek appropriate clarification or amplification of information and where necessary, take and follow appropriate professional advice and opinion of outside experts at the expenses of the company;
- Strive to attend all meetings of the Board of Directors and of the Board committees of which you are a member;
- Participate constructively and actively in the committees of the Board in which you are a chairperson or member;
- Strive to attend the general meetings of the company;
- Where you have concerns 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 their his concerns are recorded in the minutes of the Board meetings;
- Keep yourself well informed about the company and external environment in which it operates;
- Not to unfairly obstruct the functioning of an otherwise proper Board or committee of the Board;
- 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;
- Ascertain and ensure that the company has to an adequate and functional vigil mechanism and to ensure that the interests of a person who uses such mechanism are not prejudicially affected on account of such use;



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- Report concerns about unethical behavior, actual or suspected fraud or violation of the company's code of conduct or ethics policy;
- Acting within his authority, assist in protecting the legitimate interests of the company, shareholders and its employees;
- 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 the law.

#### 4. Remuneration

- 1) You will be entitled to reimbursement of expenses incurred by you in connection with attending the Board meetings, Board Committee meetings, Annual general meetings, Extra-Ordinary general meetings and for all other official work.
- 2) As per applicable law, you will not be entitled to any stock options.

#### 5. Code of Conduct

During your tenure, you are required to comply with regulations as contained in Schedule IV under companies Act, 2013 and also you are required to abide by the following codes of conduct -

- Code of conduct for Directors and Senior Management Personnel.
- "Code for Independent Directors" as outlined in Schedule IV of the Companies Act, 2013.

#### 6. Disclosures

You are required to disclose to the company your interest and any other matters which affect your independence. You shall make the necessary statutory disclosures/confirmations as required under Companies Act, 2013 and any other applicable laws.

#### 7. Membership of Committees

The Board constitutes committees of directors from time to time. The Board may, if deems fit, requires you to serve on one or more existing committees of Board or any such committees as a Member or as a Chairman.

The board has appointed you as a member of Audit Committee, Nomination and Remuneration committee and Stakeholders Relationship Committee.

#### 8. Evaluation

The Board of Directors will carry out an evaluation of the performance of the Board as a whole, Board Committees and Directors on an annual basis. Your appointment and re-appointment on the Board shall be subject to the outcome of the yearly evaluation process.

#### 9. Termination

You may resign from your position at any time and should you wish to do so, you are requested to serve a reasonable written notice on the Board. In terms of the provisions of Companies Act, 2013, you are also required to file a copy of your resignation letter with the Registrar of Companies.





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Your appointment may be terminated on your failure to meet the parameters of independence as defined under Section 149 (6) or on the occurrence of any event as defined in Section 167 of the Companies Act, 2013.

## 10. Miscellaneous

All information acquired during your appointment is confidential to the Company and should not be released, either during your appointment or following termination (by whatever means) to third parties without prior clearance from the Chairman unless required by law or by the rules of any regulatory body. On reasonable request, you shall surrender any documents and other materials made available to you by the Company.

On behalf of the management of the company, all stakeholders, we welcome you on the Board of Directors of the company and look forward to your valuable contribution on all the affairs of the company.

Yours Sincerely,

For Rajasthan Cylinders And Containers Ltd

*Avinash Bajoria*

Name: Avinash Bajoria

Designation: Managing Director

DIN No. 01402573

*Recd. P. K. S.*  
*(P. K. S.)*

