

AI CHAMPDANY INDUSTRIES LIMITED

(A TRADING HOUSE, recognised by Govt. of India) (Established in 1873)

Pioneer Weaves & Spinners of Natural & Synthetic blended Fabrics & Yarns

REGD. OFFICE :

25, PRINCEP STREET,
KOLKATA - 700 072, INDIA
Phone : 91 (33) 2237-7880-85
Fax : 91 (33) 2225 0221 /
2236 3754

G.P.O. Box No. 543,
Kolkata-700001
E-mail : cil@ho.champdany.co.in
Web : www.jute-world.com

CIN : L51909WB1917PLC002767



Mr. Nirmal Pujara

Date: 01.01.2018

DIN: 00047803

7, Circus Avenue

Kolkata- 700 017

Dear Sir,

We are pleased to inform you that the shareholders of the Company have passed the resolution at the 99th Annual General Meeting, held on 21st September, 2017, reappointing you as a Managing Director of the Company for a period of 5 years from 01.01.2018 to 31.12.2022 under the provisions of the Companies Act, 2013 (hereinafter referred to as 'the said Act') read with rules made thereunder and as per the requirement of the said act your reappointment is being formalized through this letter of reappointment. On recommendation of the Nomination and Remuneration Committee your remuneration has been presently approved by the Board of Directors for a period from 01.01.2018 to 31.08.2020. The detail terms and conditions are as under:

- 1) Salary: Rs. 5,40,000/- (Rupees Five Lakh Forty Thousands only) per month or Rs 64,80,000/- (Rupees Sixty Four Lakh Eighty Thousands only) per annum including dearness and all other allowances.
- 2) Perquisites:
 - a) Contribution to provident fund, superannuation fund or annuity fund to the extent these either singly or put together are not taxable under the Income Tax Act, 1961 (43 of 1961)
 - b) Gratuity payable at a rate not exceeding half a months salary for each completed year of service and
 - c) Encashment of leave at the end of the tenure.

These perquisites are not included in the ceiling on remuneration as specified in section IV of part II of Schedule V of the Companies Act, 2013).

- 3) You shall not be paid any sitting fee for attending the meeting of the Board or any Committee Meeting thereof.

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- 1) You will be paid the aforesaid remuneration which is within the ceiling limit prescribed in Schedule V of the Companies Act, 2013 in the event of absence or inadequacy of profit in a particular year, if the situation so arises.
- 5) The contract can be terminated by either party by giving 3 months prior notice in writing.
- 6) You shall be entitled to the reimbursement of entertainment, travelling expenses and all other expenses actually and properly incurred for the business of the Company.
- 7) You will during the period of your service with the company, diligently, faithfully and assiduously serve the company and perform your duties in efficient and faithful manner. Besides performing your duties as mentioned, you will be bound, as often as you may be required, to make yourself generally useful in the performance of whatever suitable duties which may, from time to time, be assigned to you by the Board of Directors of the Company.
- 8) You will not divulge any business secrets of the company to anybody and will obey all or any directions and orders of the Board of Directors of the Company.
- 9) All or any disputes and differences arising between yourself and the Company with regard to and/or in connection with and/or in relation to your services with the Company and/or relating to the terms and conditions herein contained, or otherwise, whether at the time of such disputes and differences the services of yourself with the Company and/or this agreement be subsisting or not, shall be referred to the arbitration as per Indian Arbitration Act currently in force and the decision of such arbitration shall be final and binding in any event on both yourself and the Company in all respects.

This letter is being forwarded to you in triplicate and we shall be glad, if you will return the duplicate and triplicate copies duly signed signifying your acceptance of the above terms and conditions.

Yours Faithfully,

For AI Champdany Industries Ltd.


Director

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Accepted.



18/1/18.

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Mr. Harbhajan Singh
DIN: 00237556
F-9, Jungpura Extension,
New Delhi- 110 014,

Date: 23.09.2017

Sub: Letter of Appointment of Independent Director

Dear Sir,

We thank you for your confirmation that you meet the criteria of Independence as envisaged under Section 149(6) of the Companies Act, 2013 ("the Act") and Regulation 16(b) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and also for consenting to hold office as a Director of the company.

We are pleased to inform you that the shareholders of the Company have passed the resolution at the 99th Annual General Meeting, held on 21st September, 2017, appointing you as an Independent Director of the Company under the provisions of the Companies Act, 2013 (hereinafter referred to as 'the said Act') read with rules made thereunder and as per the requirement of the said act your appointment is being formalized through this letter of appointment. The detail terms and conditions are:

Period of appointment

Your appointment is for a term upto the conclusion of the 100th Annual General Meeting of the Company in the calendar year 2018. However, this tenure is subject to fulfillment of your criteria for being an Independent Director and not being disqualified under the said Act read with applicable rules & regulations. As an Independent Director, you will not be liable to retire by rotation, however you have the option to retire at any time during the aforesaid tenure.

Role on the Board

You are expected to provide your expertise and experience *inter alia* in the fields of strategic planning, management, financial management including internal control and corporate governance including Board's best practices. in the functioning of the Board and the Committees of the Board you are/may be nominated. You should allow time to attend board & committee meetings, preparatory work and travel and ensure to make overall time commitment.

You may be nominated on one or more committees of the Board and in such event you will be provided with the terms of reference and any specific responsibilities.

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Duties and Responsibilities

The duties and responsibilities that come with your appointment would be as per applicable laws, Company's policies and Articles of Association of the Company.

The law governing duties and responsibilities of an Independent Director are the Companies Act 2013, and the Listing Agreement with the stock exchanges. A code for Independent Directors is prescribed under Schedule IV of the said Act.

You are required to make disclosure of your interest as per Section 184 as well as declaration of your independence as per Section 149 of the said Act and should not participate in the meeting where any contract or arrangement in which you are interested is discussed.

You may give your consent by advance notice to the Chairman or Company Secretary to participate in any Board or Committee meeting through Video conferencing or other audio visual means, except for the matter not to be so dealt under the said Act.

Code of Conduct and Independence

You are expected to be qualified as Independent during your tenure as prescribed under the said Act and the Listing Agreement.

You will follow the companies Code of Conduct and furnish Annual Affirmation of the same. You will follow the highest standards of confidentiality, and shall not disclose to any person any confidential information, except as permitted by law or with prior clearance from the Chairman or Company Secretary.

You will follow the Company's code of internal procedure and conduct and code of corporate disclosure practices as envisaged under the SEBI (Prohibition of Insider Trading) Regulations 1992 as well as insider trading provisions contained in the said Act, which *inter alia* requires that price sensitive information is not used or transmitted and maintained securely.

Remuneration

You will be entitled to sitting fee for attending Board or Committee Meetings as decided by the Board.

In addition to the above you will be entitled to reimbursement of all expenses for participation in the meetings of the Company.

Your performance evaluation shall be done by the Board without your participation. You may participate in reviewing the performance of the other directors and the Board as whole and other independent directors.

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The directors would be covered/ indemnified under the Directors and Officers liability insurance policy taken by the Company.

General

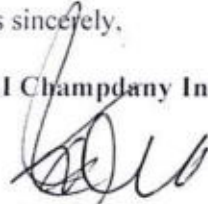
All the terms as mentioned above including your appointment, remuneration, professional conduct, role and functions, duties and evaluation shall be governed by the Companies Act, 2013 and Rules made thereunder and Corporate Governance requirements under the Listing Agreement.

This letter and any non-contractual obligations arising out of or in connection with this letter are governed by, and shall be construed in accordance with the laws in India.

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 our company. If these terms of appointment are acceptable to you, please confirm your acceptance by signing and returning the duplicate copy of this letter.

Yours sincerely,

For AI Champdany Industries Ltd.


Managing Director

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Mr. S M Palia

DIN: 00031145

16, Ruchir Bungalows,

Vastrapur, Beyond Sarathi Hotel,

Ahmedabad - 380054, Gujarat

Date: 23.09.2017

Sub: Letter of Appointment of Independent Director

Dear Sir,

We thank you for your confirmation that you meet the criteria of Independence as envisaged under Section 149(6) of the Companies Act, 2013 ("the Act") and Regulation 16(b) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and also for consenting to hold office as a Director of the company.

We are pleased to inform you that the shareholders of the Company have passed the resolution at the 99th Annual General Meeting, held on 21st September, 2017, appointing you as an Independent Director of the Company under the provisions of the Companies Act, 2013 (hereinafter referred to as 'the said Act') read with rules made thereunder and as per the requirement of the said act your appointment is being formalized through this letter of appointment. The detail terms and conditions are:

Period of appointment

Your appointment is for a term upto the conclusion of the 100th Annual General Meeting of the Company in the calendar year 2018. However, this tenure is subject to fulfillment of your criteria for being an Independent Director and not being disqualified under the said Act read with applicable rules & regulations. As an Independent Director, you will not be liable to retire by rotation, however you have the option to retire at any time during the aforesaid tenure.

Role on the Board

You are expected to provide your expertise and experience *inter alia* in the fields of strategic planning, management, financial management including internal control and corporate governance including Board's best practices, in the functioning of the Board and the Committees of the Board you are/may be nominated. You should allow time to attend board & committee meetings, preparatory work and travel and ensure to make overall time commitment.

You may be nominated on one or more committees of the Board and in such event you will be provided with the terms of reference and any specific responsibilities.

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Duties and Responsibilities

The duties and responsibilities that come with your appointment would be as per applicable laws, Company's policies and Articles of Association of the Company.

The law governing duties and responsibilities of an Independent Director are the Companies Act 2013, and the Listing Agreement with the stock exchanges. A code for Independent Directors is prescribed under Schedule IV of the said Act.

You are required to make disclosure of your interest as per Section 184 as well as declaration of your independence as per Section 149 of the said Act and should not participate in the meeting where any contract or arrangement in which you are interested is discussed.

You may give your consent by advance notice to the Chairman or Company Secretary to participate in any Board or Committee meeting through Video conferencing or other audio visual means, except for the matter not to be so dealt under the said Act.

Code of Conduct and Independence

You are expected to be qualified as Independent during your tenure as prescribed under the said Act and the Listing Agreement.

You will follow the companies Code of Conduct and furnish Annual Affirmation of the same. You will follow the highest standards of confidentiality, and shall not disclose to any person any confidential information, except as permitted by law or with prior clearance from the Chairman or Company Secretary.

You will follow the Company's code of internal procedure and conduct and code of corporate disclosure practices as envisaged under the SEBI (Prohibition of Insider Trading) Regulations 1992 as well as insider trading provisions contained in the said Act, which *inter alia* requires that price sensitive information is not used or transmitted and maintained securely.

Remuneration

You will be entitled to sitting fee for attending Board or Committee Meetings as decided by the Board.

In addition to the above you will be entitled to reimbursement of all expenses for participation in the meetings of the Company.

Your performance evaluation shall be done by the Board without your participation. You may participate in reviewing the performance of the other directors and the Board as whole and other independent directors.

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The directors would be covered/ indemnified under the Directors and Officers liability insurance policy taken by the Company.

General

All the terms as mentioned above including your appointment, remuneration, professional conduct, role and functions, duties and evaluation shall be governed by the Companies Act, 2013 and Rules made thereunder and Corporate Governance requirements under the Listing Agreement.

This letter and any non-contractual obligations arising out of or in connection with this letter are governed by, and shall be construed in accordance with the laws in India.

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 our company. If these terms of appointment are acceptable to you, please confirm your acceptance by signing and returning the duplicate copy of this letter.

Yours sincerely,

For AI Champdany Industries Ltd.

A handwritten signature in black ink, appearing to be 'S. K. Chatterjee', written over the text 'For AI Champdany Industries Ltd.'.

Managing Director

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Dr. Giridhan Goswami

DIN: 00024209

3B Vatika, 43 D, Biren Roy Road (E)

Behala Chowrasta,

Kolkata- 700 008

Date: 23.09.2017

Sub: Letter of Appointment of Independent Director

Dear Sir,

We thank you for your confirmation that you meet the criteria of Independence as envisaged under Section 149(6) of the Companies Act, 2013 ("the Act") and Regulation 16(b) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and also for consenting to hold office as a Director of the company.

We are pleased to inform you that the shareholders of the Company have passed the resolution at the 99th Annual General Meeting, held on 21st September, 2017, appointing you as an Independent Director of the Company under the provisions of the Companies Act, 2013 (hereinafter referred to as 'the said Act') read with rules made thereunder and as per the requirement of the said act your appointment is being formalized through this letter of appointment. The detail terms and conditions are:

Period of appointment

Your appointment is for a term upto the conclusion of the 104th Annual General Meeting of the Company in the calendar year 2022. However, this tenure is subject to fulfillment of your criteria for being an Independent Director and not being disqualified under the said Act read with applicable rules & regulations. As an Independent Director, you will not be liable to retire by rotation, however you have the option to retire at any time during the aforesaid tenure.

Role on the Board

You are expected to provide your expertise and experience *inter alia* in the fields of strategic planning, management, financial management including internal control and corporate governance including Board's best practices, in the functioning of the Board and the Committees of the Board you are/may be nominated. You should allow time to attend board & committee meetings, preparatory work and travel and ensure to make overall time commitment.

You may be nominated on one or more committees of the Board and in such event you will be provided with the terms of reference and any specific responsibilities.



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Duties and Responsibilities

The duties and responsibilities that come with your appointment would be as per applicable laws, Company's policies and Articles of Association of the Company.

The law governing duties and responsibilities of an Independent Director are the Companies Act 2013, and the Listing Agreement with the stock exchanges. A code for Independent Directors is prescribed under Schedule IV of the said Act.

You are required to make disclosure of your interest as per Section 184 as well as declaration of your independence as per Section 149 of the said Act and should not participate in the meeting where any contract or arrangement in which you are interested is discussed.

You may give your consent by advance notice to the Chairman or Company Secretary to participate in any Board or Committee meeting through Video conferencing or other audio visual means, except for the matter not to be so dealt under the said Act.

Code of Conduct and Independence

You are expected to be qualified as Independent during your tenure as prescribed under the said Act and the Listing Agreement.

You will follow the companies Code of Conduct and furnish Annual Affirmation of the same. You will follow the highest standards of confidentiality, and shall not disclose to any person any confidential information, except as permitted by law or with prior clearance from the Chairman or Company Secretary.

You will follow the Company's code of internal procedure and conduct and code of corporate disclosure practices as envisaged under the SEBI (Prohibition of Insider Trading) Regulations 1992 as well as insider trading provisions contained in the said Act, which *inter alia* requires that price sensitive information is not used or transmitted and maintained securely.

Remuneration

You will be entitled to sitting fee for attending Board or Committee Meetings as decided by the Board.

In addition to the above you will be entitled to reimbursement of all expenses for participation in the meetings of the Company.

Your performance evaluation shall be done by the Board without your participation. You may participate in reviewing the performance of the other directors and the Board as whole and other independent directors.

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The directors would be covered/ indemnified under the Directors and Officers liability insurance policy taken by the Company.

General


All the terms as mentioned above including your appointment, remuneration, professional conduct, role and functions, duties and evaluation shall be governed by the Companies Act, 2013 and Rules made thereunder and Corporate Governance requirements under the Listing Agreement.

This letter and any non-contractual obligations arising out of or in connection with this letter are governed by, and shall be construed in accordance with the laws in India.

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 our company. If these terms of appointment are acceptable to you, please confirm your acceptance by signing and returning the duplicate copy of this letter.

Yours sincerely,

For AI Champdany Industries Ltd.


Managing Director



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MGMT. SYS
RvA C 105



Raad Voor
Accreditatie

Ms. Ramya Hariharan
DIN: 06928511
39, Sardar Sankar Road,
Municipal Corporation, Tollygunje
Kolkata- 700 026

August 12, 2014

Sub: Appointment as Additional Director under the Companies Act, 2013

Dear Madam,

We are pleased to inform you that the Board of Directors at its Meeting held on 12th August, 2014 has appointed you as an Additional Director of the Company under the provisions of the Companies Act, 2013 (hereinafter referred to as 'the said Act') and your appointment is being formalized through this letter of appointment. The detail terms and conditions are:

Period of appointment

Your appointment is upto the conclusion of the next Annual General Meeting of the Company in the calendar year 2015 or the last date on which the next Annual General Meeting should have been held, whichever is earlier. However, your appointment is subject to not being disqualified under the said Act read with applicable rules & regulations.

Role on the Board

You are expected to provide your expertise and experience inter alia in the fields of strategic planning, management, financial management including internal control and corporate governance including Board's best practices, in the functioning of the Board and the Committees of the Board you are/may be nominated. You should allow time to attend board & committee meetings, preparatory work and travel and ensure to make overall time commitment.

You may be nominated on one or more committees of the Board and in such event you will be provided with the terms of reference and any specific responsibilities.

Duties and Liabilities

The duties and responsibilities that come with your appointment would be as per applicable laws, Company's policies and Articles of Association of the Company.

The law governing duties and responsibilities of an Additional Director are the Companies Act, 2013, the rules made thereunder and the Listing Agreement with the stock exchanges. Further as per the revised Clause 49 of the Listing Agreement the Board shall lay down a code of conduct



IS / ISO 9001 : 2000

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MGMT. SYS
RvA C 105



Raad Voor
Accreditatie

for all Board Members and Senior Management of the Company. The said revised clause 49 of the Listing Agreement dealing with the corporate governance framework would be applicable with effect from 1st October, 2014.

You are required to make disclosure of your interest as per Section 184 of the said Act and should not participate in the meeting where any contract or arrangement in which you are interested is discussed.

You may give your consent by advance notice to the Chairman or Company Secretary to participate in any Board or Committee meeting through Video conferencing or other audio visual means, except for the matter not to be so dealt under the said Act.

Code of Conduct

You will follow the companies Code of Conduct and furnish Annual Affirmation of the same. You will follow the highest standards of confidentiality, and not disclose to any person any confidential information, except as permitted by law or with prior clearance from the Chairman or Company Secretary.

You will follow the Company's code of internal procedure and conduct and code of corporate disclosure practices as envisaged under the SEBI (Prohibition of Insider Trading) Regulations 1992 as well as insider trading provisions contained in the said Act, which inter alia requires that price sensitive information is not used or transmitted and maintained securely.

Remuneration

You will be entitled to sitting fee for attending Board or Committee Meetings as decided by the Board.

In addition to the above you will be entitled to reimbursement of all expenses for participation in the meetings of the Company.

Your performance evaluation shall be done by the Board without your participation. You may participate in reviewing the performance of the other directors and the Board as a whole as well as independent directors.

The directors would be covered/ indemnified under the Directors and Officers liability insurance policy taken by the Company.



IS / ISO 9001 : 2000

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MGMT. SYS
RvA C 105



Raad Voor
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General

All the terms as mentioned above including your appointment, remuneration, professional conduct, role and functions, duties and evaluation shall be governed by the Companies Act, 2013 and Rules made thereunder and Corporate Governance requirements under the Listing Agreement.

This letter and any non-contractual obligations arising out of or in connection with this letter are governed by, and shall be construed in accordance with the laws in India.

Yours sincerely,
For AI Champdany Industries Ltd.

N. Pujara
Managing Director