BARAK VALLEY CEMENTS LTD.
Unit No. DSM 450-451-452, DLF Tower, 15 Shivaji Marg,
Najafgarh Road, Delhi 110015 • Tel. : +91-11-41212600
E-mail : delhi@barakcement.com • Website : www.barakcement.com
CIN : L01403AS1999PLC005741

ISO 9001 : 2015 CERT. No.:
QAC/R91/1941

Ref: 3009/BVCL/2023-2024 **Date: 30th September, 2023**

Mr. Vishal More
C-9/232, Sector 7,
Rohini
Delhi 110085

Sub: Appointment as non-Executive Independent Director

Dear Sir,

We are pleased to inform you that shareholders of the Company at the 24th Annual General Meeting held on 30th September, 2023 have passed the resolution for your appointment as an independent director of the Company not liable to retire by rotation pursuant to the provisions of the Companies Act, 2013("the Act") and the applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), for a first term of 5 (five) consecutive years on the Board of the Company from the conclusion of the 24th Annual General Meeting (2023) till the conclusion of the 29th Annual General Meeting (2028) of the Company.

As per the requirements of the Act, your appointment is being formalized through this letter of appointment.

Your terms of appointment as set out in this letter are subject to provisions of the Companies Act, 2013, Regulation 19 and 25 of SEBI Listing Regulations and Articles of Associations of the Company ("AoA") as amended from time to time.

1. Appointment:

a) Your appointment is being effective from 24th Annual General Meeting i.e. September 30, 2023 for a period of Five years i.e. upto conclusion of the 30th Annual General meeting of the Company in the calendar year 2028. This tenure is subject to your meeting the criteria for being an independent director and not being disqualified to be a director under the applicable regulations along with compliance with provisions of the Act and listing regulations.

b) The Company has adopted the provisions with respect to appointment and tenure of Independent Directors which is consistent with the Companies Act, 2013 and the Listing Regulations. Accordingly, the Independent Directors will serve for not more than two terms of five years each on the Board of the Company.

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c) As an independent director you will not be liable to retire by rotation.

d) Your appointment is also subject to the maximum permissible Directorships that one can hold as per the provisions of the Companies Act, 2013 and the listing regulations.

2. Role on Board and committees:

You are expected to provide your expertise and experience inter alia in the field of strategic planning, Management and corporate governance including board best practices in the functioning of Board and committees in which you may be nominated.

The Board of Directors (the Board) may, if it deems fit, invite you for being appointed on one or more existing Board Committees or any such Committee that is set up in the future.

3. Duties and Responsibilities:

Your duties and responsibilities will be those normally required of a Non-Executive Independent Director under the Companies Act, 2013 and the listing regulations. There are certain duties prescribed for all Directors, both Executive and Non-Executive, which are fiduciary in nature and are as under:

a) You shall act in good faith in order to promote the benefit of its members as whole, objects of the Company for and in the best interest of the Company.

b) You shall discharge your duties with due and reasonable care, skill and diligence.

c) You shall make full disclosures of your interest as per requirement of Section 184 of the Act.

d) You will follow the Code for independent Directors as per schedule IV of the Act.

e) You shall promptly intimate the Company Secretary and Registrar of Companies in the prescribed manner regarding any change in personal details provided to the Company.

f) You shall not achieve or attempt to achieve any undue gain or advantage either to yourself or to your relatives, partners or associates.

g) You shall not assign your office as Director and any assignments so made shall be void.

h) You shall act in accordance with the Company's Articles of Association.

4. Time Commitment:

a) As a Non-Executive 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 the Company's strategy, performance and risk management as well as ensuring high

standards of financial probity and corporate governance. You will be expected to attend Board, Board Committees to which you may be appointed and Shareholders meetings and to devote such time to your duties, as appropriate for you to discharge your duties effectively.

b) 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.

5. Remuneration:

a) This letter shall not constitute a contract of employment. You will be paid such remuneration by way of sitting fees for meetings of the Board and its Committees as may be decided by the Board from time to time.

b) In addition to the remuneration described as above the Company will, for the period of your appointment, reimburse you for travel, hotel and other incidental expenses incurred by you in the performance of your role and duties.

6. Code of Conduct:

a) As a Non executive independent Director, you will follow the Code for independent Directors as per schedule IV of the Act.

b) You will also follow Barak Valley Cements Limited Code of conduct and also provide annual affirmation of the same.

c) You will apply the highest standards of confidentiality and not disclose to third party any information related to the Company except as permitted by law or prior clearance from the chairman or company secretary.

7. Evaluation:

The Company has adopted a policy on Board Evaluation. The policy provides for evaluation of the Board, the Committees of the Board and individual Directors, including the Chairman of the Board. As per the Policy, the Company 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 subject to the outcome of the yearly evaluation process.

8. General:

All the terms as mentioned above including your appointment, remuneration and professional conduct role and functions, duties and evaluation shall be governed by the companies Act, 2013 and Rules made there under and Listing agreement as amended from time to time.

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The letter and any non-contractual obligations arising out of or in connection with this letter are governed by and shall be constructed in accordance with the laws of India and subject to the exclusive jurisdiction of the courts of India.

Thanking You,

Yours Truly

For BARAK VALLEY CEMENTS LIMITED

For Barak Valley Cements Ltd.

Director

Kamakhya Chamaria
(Vice Chairman & Managing Director)