



RKL: HO/OL/1/2019-20
08th August 2019

Mr. Tushar Jain
D-231, Vivek Vihar
Delhi – 110 095.

Sub: Letter of Appointment

Dear Mr. Tushar Jain,

This has reference to the Meeting of Nomination and Remuneration Committee dated **08th August 2019** and Board Meeting dated **08th August 2019** pursuant to which Board of Directors has confirmed your appointment as an **Additional Non Executive Independent Director of Radico Khaitan Limited (“Company”)** subject to the approval of the shareholders in their ensuing Annual General Meeting of the Company and other approvals as may be required in this regard.

The terms of the Appointment shall be as follows:

1. Appointment:

In accordance with the provisions of the Companies Act, 2013 and other applicable laws, You will serve as an **Additional Non Executive Independent Director** of the Board from 08th August 2019 till the ensuing Annual General Meeting and will be reporting to the Board of Directors of the Company and further directives, if any. Your Appointment will get effective for the position of Non executive Independent Director after regularisation at 35th Annual General meeting for a period of Five (5) years from the date of Annual General Meeting.

2. Membership of Committees:

You are also appointed as the **Member of Audit Committee, Nomination and Remuneration Committee, Committee of Directors and Committee of Independent Directors and will be responsible for:**

- (i) The recommendation for appointment, remuneration and terms of appointment of auditors of the company;
- (ii) Review and monitor the auditor's independence and performance, and effectiveness of audit process;
- (iii) Examination of the financial statement and the auditors' report thereon;

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Radico Khaitan Limited

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CIN No. L26941UP1983PLC027278

- (iv) Approval or any subsequent modification of transactions of the company with related parties;
- (v) Scrutiny of inter-corporate loans and investments;
- (vi) Valuation of undertakings or assets of the company, wherever it is necessary;
- (vii) Evaluation of internal financial controls and risk management systems;
- (viii) Monitoring the end use of funds raised through public offers and related matters.
- (ix) To promote the objects of the company for the benefit of its members as a whole, and in the best interests of the company, its employees, the shareholders, the community and for the protection of environment.
- (x) Not to have a direct or indirect interest that conflicts, or possibly may conflict, with the interest of the company.
- (xi) Not achieve or attempt to achieve any undue gain or advantage either to yourself or to your relatives, partners, or associates.
- xii. To help in 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;
- xiii. To bring an objective view in the evaluation of the performance of board and management;
- xiv. To scrutinise the performance of management in meeting agreed goals and objectives and monitor the reporting of performance;
- xv. To satisfy all on the integrity of financial information and that financial controls and the systems of risk management are robust and defensible;
- xvi. To safeguard the interests of all stakeholders, particularly the minority shareholders;
- xvii. To balance the conflicting interest of the stakeholders;
- xviii. To determine 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;
- xix. To moderate and arbitrate in the interest of the company as a whole, in situations of conflict between management and shareholder's interest.

3. Duties and Liabilities:

- (i) Undertake appropriate induction and regularly update and refresh their skills, knowledge and familiarity with the Company;
- (ii) Seek appropriate clarification or amplification of information and, where necessary, take and follow appropriate professional advice and opinion of outside experts at the expense of the company;
- (iii) Strive to attend all meetings of the Board of Directors and of the Board committees of which you are a member;
- (iv) Participate constructively and actively in the committees of the Board in which you are chairperson or member;
- (v) Strive to attend the general meetings of the company;
- (vi) Wherever 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 concerns are recorded in the minutes of the Board meeting;
- (vii) Keep yourself well informed about the company and the external environment in which it operates;
- (viii) Not to unfairly obstruct the functioning of an otherwise proper Board or Committee of the Board;
- (ix) Pay sufficient attention and ensure that adequate deliberations are held before approving related party transactions and assure yourself that the same are in the interest of the company;
- (x) Ascertain and ensure that the company has 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;
- (xi) Report concerns about unethical behaviour, actual or suspected fraud or violation of the company's code of conduct or ethics policy;
- (xii) Act within your authority, assist in protecting the legitimate interests of the company, shareholders and its employees;
- (xiii) Do 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 law.

4. Code and Conduct :

- (i) Uphold ethical standards of integrity and probity;
- (ii) Act objectively and constructively while exercising your duties;
- (iii) Exercise responsibilities in a bona fide manner in the interest of the company;

- (iv) Devote sufficient time and attention to your professional obligations for informed and balanced decision making;
- (v) Do not allow any extraneous considerations that will vitiate your exercise of objective independent judgment in the paramount interest of the company as a whole, while concurring in or dissenting from the collective judgment of the Board in its decision making;
- (vi) Do not abuse your position to the detriment of the company or its shareholders or for the purpose of gaining direct or indirect personal advantage or advantage for any associated person;
- (vii) Refrain from any action that would lead to loss of your independence;
- (viii) Where circumstances arise which as an independent director make you lose your independence, they must immediately inform the Board accordingly;
- (ix) Assist the company in implementing the best corporate governance practices.

5. **Remuneration:**

You will be entitled to **sitting fees for attending the Board Meetings and Committee Meetings**, as may be decided by the Board from time to time. You shall also be entitled for the reimbursement of expenses for participation in the Board and Committee meetings on actual basis.

6. **Confidentiality:**

Any confidential information which may come to your knowledge in the performance of your duties as a director of the Company must not be divulged, except so far as:

- (i) May be necessary in connection with the proper performance of your duties to the Company;
- (ii) The Company may from time to time authorise and that you will take all reasonable precautions as may be necessary to maintain the secrecy and confidentiality of all confidential information of the Company; or
- (iii) You may be required by law to disclose.

7. **Vacation from office:**

The office you hold as a director becomes vacant as per the conditions and circumstances of Section 164 of the new Companies Act, 2013 and such other reasons as Board feels justified.


8. **D & O Insurance:**

The Company has D&O liability insurance policy. You will be supplied a copy of such policy once the process of appointment is complete.

9. **General:**

This letter shall confirm your appointment as an Additional Non Executive Independent Director of the Company on your acknowledgment of the duplicate copy of this letter as a token of your acceptance.

Yours faithfully,
For Radico Khaitan Ltd.



Amit Manchanda
Vice President – Legal &
Company Secretary

AGREED & ACCEPTED

Sign: _____
Name: **Tushar Jain**

