

# TRIOCHEM PRODUCTS LIMITED

MANUFACTURERS OF ETHICAL PHARMACEUTICAL PRODUCTS



Regd. Office : 4th Floor, Sambava Chambers, Sir P. M. Road, Fort, Mumbai - 400 001.  
Tel. : 00 91 (22) 4082 8100 | Fax : 00 91 (22) 4082 8181 | E-mail : info@amphray.com  
Corporate Identity Number : L24249MH1972PLC015544

## MAJOR TERMS AND CONDITIONS OF APPOINTMENT OF INDEPENDENT DIRECTORS

The terms and conditions of appointment of Independent Directors of Triochem Products Limited ("TPL" or "the Company") are subject to the applicable provisions of the companies Act, 2013 ("the Act") and Clause 49 of the Listing Agreement, as amended from time to time, the Articles of Association of the Company, TPL's Model Code of Conduct for Board of Directors and its Code of Conduct for Prevention of Insider Trading. The following are the details of Independent Directors of the Company.

Sr No	Name of Independent Director	Director Identification Number	Tenure From	Tenure To
1	Mr. Sunil Satyanarayan Jhunjhunwala	00312529	March 30, 2014	March 29, 2019
2	Mr. Girish Kumar Pungalia	00032757	March 30, 2014	March 29, 2019

The major terms and conditions of appointment of the above Independent Directors are as under:

### 1. Term of Appointment:

1.1. The appointments of Independent Directors are for a period of (five) years from the date of their respective appointment. The Independent directors are not liable to retire by rotation. Re-appointment at the end of their tenure shall be considered by the board of Directors ("the Board) based on the recommendation of the Nomination and Remuneration Committee and the performance evaluation process, subject to the Directors continuing to meet the independence criteria.

1.2. The Independent Directors may be nominated to be a Member or Chairman of any one or more Committees of the Board.

### 2. Role, Function and Duties:

2.1. The role, functions and duties of the Independent Directors shall be in accordance with the provisions of Schedule IV (Code of Independent Directors) to the Act, which *inter alia* includes:

2.2. As member of the Board, the Independent Directors along with other Directors will be collectively responsible for meeting the objectives of the Board, Viz.,



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- 2.2.1. Requirements under the Act and rules framed thereunder.
- 2.2.2. Responsibilities of the Board in relation to Corporate Governance as outlined in Clause 49 of the Listing Agreement and TPL's Code for the Independent Directors.
- 2.2.3. Accountability under Director's Responsibility Statement which forms part of the Board's Report to the shareholders.
- 2.2.4. Review of Companies business strategy, financial plan and monitor the performance of the Company.
- 2.2.5. Safeguarding the interest of all stakeholders.
- 2.2.6. Advice and counsel the management in the respective area of expertise

### 3. Remuneration

- 3.1. The Independent Directors shall be paid sitting fees for attending the meetings of the Board and the Committees of which they are members. The sitting fees payable shall be determined by the Board from time to time.
- 3.2. In addition to the sitting fees, the Independent Directors may also be paid A Commission, as may be determined by the Board, as recommended by the Nomination and Remuneration Committee after considering the performance of the Company and the performance and contribution of the Directors, as evaluated by the Board.
- 3.3. Further, the Company may reimburse the Independent Directors such expenditure, as may be incurred by them while performing their role as an Independent Director of the Company, including expenditure incurred by them for travel, accommodation or any out-of-pocket expenses for attending Board / Committee Meetings, General Meetings , Court Convened Meetings, meetings with Shareholders / Creditors / Management, site visits, induction and training programs.

TPL's Code of Conduct:



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- 4.1. The Independent Directors of the Company shall comply with TPL's Model Code of Conduct for Board of Directors and its Code for Independent Directors.
- 4.2. Unless specifically authorized by the Company, the Independent Director shall keep confidential all information concerning the Company and shall not divulge or disclose the same to any person during the term of their appointment. Their obligation of confidentiality shall survive cessation of their directorships with the Company.
- 4.3. The provisions of Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992 and TPL's Code of Conduct for Prevention of Insider Trading, as amended from time to time, prohibiting disclosure or use of unpublished price sensitive information shall be applicable to the Independent Directors.

## 5. Insurance

- 5.1. The Company has taken appropriate Director's and Officer's Liability Insurance Policy and has paid premium for the same. The Company shall continue to maintain such insurance cover during the term of the Independent Directors appointment.

## 6. Training and Development:

- 6.1. The Company would provide necessary support to Independent Directors in updating their skills and knowledge with respect to the pharmaceutical industry and to provide their familiarity with the Company and its business. The Company may, if required, will conduct formal training program for its Independent Directors.

## 7. Performance Appraisal / Evaluation Process:

- 7.1. As member of the Board, the performance of the Independent Directors as well as the performance of the 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 Annual Report of the Company.



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The actual evaluation process shall remain confidential and shall be a constructive mechanism to improve the effectiveness of the Board / Committees.

## 8. Disclosures:

8.1. During the tenure of their directorship, the Independent Directors shall notify promptly the Company of any change in their directorships and shall provide all disclosure and information at may be required under the applicable laws. They shall also upon becoming aware of any potential conflict of interest with their position as independent Directors of the Company, promptly disclose the same to the Chairman of the Board of the Company Secretary.

## 9. Disengagement:

9.1. The Independent Directors 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 them in the notice, whichever is later.

9.2. The directorship of Independent Directors on the Board shall cease in accordance with the provisions of the Companies Act, 2013 or, other applicable laws. The Company may disengage the Independent Directors prior to completion of their terms (subject to compliance of relevant provisions of the Act) upon:

9.2.1. their violating any of the provisos of the TPL's Code of Conduct applicable to the Independent Directors

9.2.2. the Independent Directors failing to meet the criteria for independence as envisaged in Section 149(6) of the Act and Clause 49 of the Listing Agreement, as amended form time to time.



*Handwritten signature*