

# TONGANI TEA COMPANY LIMITED

CIN : L01132WB1893PLC000742

9<sup>th</sup> August, 2024

To  
Swati Agarwal  
68/1, Ashutosh Mukherjee Lane,  
Block - A, 4<sup>th</sup> Floor,  
Howrah - 711 106

Dear Madam,

**Sub: Letter of Appointment**

At the 131<sup>st</sup> Annual General Meeting of the Company held on 9<sup>th</sup> August, 2024, you have been appointed as an Independent Director of the Company for the 1<sup>st</sup> term of five consecutive years to hold office from the conclusion of the Annual General Meeting for the F.Y. ended 31<sup>st</sup> March, 2024 till the Annual General Meeting for the Financial Year ended 31<sup>st</sup> March, 2029.

The terms of your appointment are as follows:

**Term of Appointment**

Your appointment will be for the 1<sup>st</sup> term of five consecutive years commencing from the conclusion of the Annual General Meeting for the F.Y. ended 31<sup>st</sup> March, 2024 till the Annual General Meeting for the Financial Year ended 31<sup>st</sup> March, 2029, unless otherwise terminated earlier by and at the discretion of either party upon one month's written notice. Continuation of your contract of appointment is contingent on satisfactory director annual review process.

**Expectation of Board**

You as an Independent Director will:

1. 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;
2. bring an objective view in the evaluation of the performance of board and management;
3. scrutinise the performance of management in meeting agreed goals and objectives and monitor the reporting of performance;
4. satisfy yourself on the integrity of financial information and that financial controls and the systems of risk management are robust and defensible;
5. safeguard the interests of all stakeholders, particularly the minority shareholders;
6. balance the conflicting interest of the stakeholders;
7. 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;
8. moderate and arbitrate in the interest of the company as a whole, in situations of conflict between management and shareholder's interest.



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## **Time Commitment**

We are anticipating a time commitment to attend minimum 4 Board meetings, the Annual General Meeting and 1 meeting of the Independent Directors and participation in the Board Committee meetings in which you will be appointed as Members. In addition, you will be expected to devote appropriate preparation time ahead of each meeting.

By accepting this appointment for which you have already given the consent in writing to act as an Independent Director of the Company, you have confirmed that you are able to allocate sufficient time to meet the expectations of your role as an Independent Director of the Company.

## **Committees**

You may be asked to serve on one or more of the following Committees of the Board:

- i. Stakeholders Relationship Committee
- ii. Audit Committee
- iii. Nomination & Remuneration Committee
- iv. Share Transfer Committee

## **Fiduciary Duties and Accompanying Liabilities**

You as an Independent Director will:

1. undertake appropriate induction and regularly update and refresh their skills, knowledge and familiarity with the company;
2. 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;
3. participate constructively and actively in the committees of the Board in which they are chairpersons or members;
4. where they 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;
5. keep themselves well informed about the company and the external environment in which it operates;
6. not to unfairly obstruct the functioning of an otherwise proper Board or committee of the Board;
7. 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;
8. 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;
9. report concerns about unethical behaviour, actual or suspected fraud or violation of the company's code of conduct or ethics policy;
10. acting within his authority, assist in protecting the legitimate interests of the Company, Shareholders and its Employees;



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## **Provision for Directors and Officers (D & O) Insurance**

The Company may opt for Directors' and Officers' Liability Insurance, as required.

## **Code of Business Ethics**

All directors of the Company are expected to follow the Code of Business Ethics of the Company.

## **Trading in Company Securities**

You will abide by the Code of SEBI Insider Trading Regulations, 2013.

## **Confidentiality**

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.

Your attention is also drawn to the requirements under both legislation and regulation as to the disclosure of price sensitive information. Consequently you should avoid making any statements that might risk a breach of these requirements without prior clearance from the Chairman, the Chairman of the Audit Committee or Secretary to the Board.

## **Outside Interests**

It is accepted and acknowledged that you have business interests other than those of the Company and have declared that there are no conflicts that are apparent at present. In the event that you become aware of any potential conflicts of interest these should be disclosed to the Chairman, the Chairman of the Audit Committee or Secretary to the Board as soon as apparent.

## **Fees**

You will be paid a Director fees which will be paid for attending each of the Board Meetings and Committee Meetings. The Company will reimburse you for all reasonable and properly documented expenses you incur in performing the duties of your office.

## **Review Process**

The performance of individual directors and the whole Board and its Committees is evaluated annually. If, in the interim, there are any matters which cause you concern about your role you should discuss them with the Chairman as soon as is appropriate.



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## Independent Professional Advice

Occasions may arise when you consider that you need professional advice in furtherance of your duties as a director. Circumstances may occur when it will be appropriate for you to seek advice from independent advisors at the Company's expenses.

Could you please confirm your acceptance of the terms of your appointment by returning a signed and dated copy of this letter.

Yours sincerely,

For TONGANI TEA CO. LTD.

*Arinda Raj Choudhary*  
Company Secretary

I, Swati Agarwal (holding DIN: 06804522), accept the terms of appointment as set out in this letter.

*Swati Agarwal*

[SWATI AGARWAL]

Date: 09.08.2024