

Goa Carbon Limited



Registered & Corporate Office:

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E-mail: goacarbon@gmail.com Website: www.goacarbon.com
Corporate Identity Number - L23109GA1967PLC000076



Directors' Letter of Appointment

Date: July 8, 2015

Ms. Kiran Dhingra
DIN:00425602
83-C, Gancim-Batim,
P.O. Goa Velha,
Goa 403108

Sub.: Your appointment as an Independent Director on the Board of Goa Carbon Limited (the "Company" or "GCL").

Dear Ms. Dhingra,

We are pleased to inform you that in terms of the recommendation of the Nomination and Remuneration Committee and the Board of Directors (the "Board") of Goa Carbon Limited, the Shareholders at the 47th Annual General Meeting held on July 8, 2015 have approved your appointment as a Director in the capacity of "Independent Director" on the Board of the Company on the terms and conditions as set out below:

1. Appointment

- i) You have been appointed as an Independent Director on the Board of GCL for an initial term of 5 (Five) years, i.e. up to the fifth consecutive Annual General Meeting of the Company to be held in the year 2020, unless terminated earlier or extended, as per the provisions of the Companies Act, 2013, the Listing Agreement or any other applicable laws, rules, regulations and guidelines.
- ii) Your appointment is subject to the maximum permissible Directorships that one can hold as per the provisions of the Companies Act, 2013 and the Listing Agreement.
- iii) The term "Independent Director" should be construed as defined under the Companies Act, 2013 and the Listing Agreement and accordingly you shall not be liable to retire by rotation.
- iv) Re-appointment at the end of the term, if applicable shall be based on the recommendation of the Nomination and Remuneration Committee on the basis of performance evaluation and your goodself complying with the applicable provisions of the Companies Act, 2013, the Listing Agreement and any other applicable laws, rules, regulations and guidelines.



Plants :

GOA : Tel.: 0832-2860363 to 68, 2860336, 2861052
Fax: 2860364 E-mail: head_works@goacarbon.com
PARADEEP : Tel: 07894462761,09238110372
E-mail:pcivpster@gmail.com
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2. Board Committees

i) The Board has following committees as on date:

- Audit Committee
- Nomination and Remuneration Committee
- Share Transfer, Investors' Grievance and Stakeholders Relationship Committee
- Corporate Social Responsibility (CSR) Committee
- Project Review Committee
- Resources Raising Committee.

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

iii) Your appointment on such Committee(s) will be subject to the applicable regulations and further subject to your acceptance of such membership in such committee.

3. Role, duties and responsibilities of Independent Directors

i) Your role, duties and responsibilities as an Independent Director shall be as envisaged in the Companies Act, 2013 read with Schedule IV – “Code for Independent Directors” and Rules made thereunder.

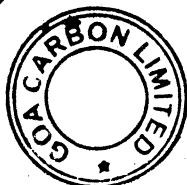
ii) Your goodself shall also adhere to the roles, duties and responsibilities envisaged under the Listing Agreement.

4. Insurance

i) The Company maintains a Directors' and Officers' insurance policy (D&O insurance policy) and it is intended that the Company will assume and maintain such cover for the full term of your appointment, subject to the terms of such policy in force from time to time.

5. Compliance with Company's Code of Conduct for Board Members and Senior Management Personnel and Code of Internal Procedures and Conduct to Regulate, Monitor and Report trading by Insiders

i) As an Independent Director your goodself shall abide by the Company's Code of Conduct for Board Members and Senior Management Personnel and the Code of Internal Procedures and Conduct to Regulate, Monitor and Report trading by Insiders attached to this letter.



- ii) Your goodself shall make timely disclosures under the Company's Code of Conduct for Board Members and Senior Management Personnel and the Code of Internal Procedures and Conduct to Regulate, Monitor and Report trading by Insiders and ensure compliance with all the requirements of the Company's Code of Conduct for Board Members and Senior Management Personnel and the Code of Internal Procedures and Conduct to Regulate, Monitor and Report trading by Insiders.
- iii) Your goodself shall refrain from doing such actions / activities as may be prohibited under the Company's Code of Conduct for Board Members and Senior Management Personnel and the Code of Internal Procedures and Conduct to Regulate, Monitor and Report trading by Insiders.

6. Fees / Remuneration

- i) You will be paid such remuneration by way of sitting fees for attending the meetings of the Board and the Committees as may be decided by the Board from time to time, subject to approval of the shareholders, if required.

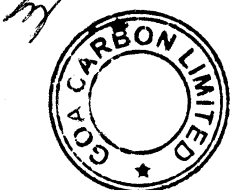
7. Termination

Your directorship as an Independent Director shall terminate on account of following:

- i) Resignation from the directorship 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, mentioned in the notice, whichever is later.
- ii) Vacation of office in terms of Section 167 of the Companies Act, 2013 read with rules made thereunder.
- iii) Cessation on account of any disqualification incurred in terms of Section 164 of the Companies Act, 2013 or any change in status as independent director in terms of Section 149(6) of the Companies Act, 2013.
- iv) Violation of Schedule IV - Code for Independent Directors, Code of Conduct for Board Members and Senior Management Personnel of the Company and the Code of Internal Procedures and Conduct to Regulate, Monitor and Report trading by Insiders of the Company.

8. Confidentiality

- i) All information acquired by your goodself during your tenure is confidential and should not be released, either during your appointment or following termination (by whatever means) to third parties without prior clearance from the Chairman unless required by law or by the rules of any stock exchange or regulatory body.



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- ii) On reasonable request, all documents and other materials made available to your goodself shall be surrendered to the Company.

If you are willing to accept these terms of appointment relating to your appointment as Independent Director of Goa Carbon Limited, kindly confirm your acceptance by signing and returning to us the enclosed copy of this letter.

Yours Sincerely,
For **Goa Carbon Limited**


Shrinivas V. Dempo
Chairman
DIN: 00043413



- Encl.: 1. The Code of Conduct for Board Members and Senior Management Personnel of the Company.
2. Code of Internal Procedures and Conduct to Regulate, Monitor and Report trading by Insiders of the Company

I have read and agree to the above terms regarding my appointment as Independent Director of Goa Carbon Limited

Sign:


Name: **Kiran Dhingra**
DIN: 00425602

8/7/2015

Date:

Place: