



COCHIN MINERALS AND RUTILE LIMITED (100% E.O.U.)

★★★ THREE STAR EXPORT HOUSE

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July 22, 2024



INDIA'S MOST TRUSTED COMPANY



Mr. V Vinod Kamath
XIX/304(1), Samrudhi
FBOA Road,
Aluva – 683101

LETTER OF APPOINTMENT

Dear Mr. Vinod Kamath,

I am writing to confirm our decision to appoint you on the Board of Directors of Cochin Minerals and Rutile Limited with effect from July 22, 2024. This letter of appointment sets out the terms and conditions covering your appointment which are as follows:

1. Appointment

- 1.1 You have been appointed as Non-executive Independent Director on the Board of Directors of Cochin Minerals and Rutile Limited (CMRL) with effect from 22nd July, 2024. Your appointment shall be confirmed as Independent Director of the Board subject to the approval of shareholders through general meeting/postal ballot.
- 1.2 Your appointment is in compliance with the provisions of Section 161(1) of Companies Act, 2013, your first term of appointment shall be upto July 21, 2027, subject to the approval of shareholders through general meeting/postal ballot.
- 1.3 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 SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Accordingly, the Independent Directors will serve for not more than two terms on the Board of the Company. The Company is at liberty to disengage Non Executive Independent Directors earlier subject to compliance of relevant provisions of the Companies Act, 2013.

2. Committees

The Board of Directors (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. Your appointment on such Committee(s) will be subject to the applicable regulations.

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From Nature With Nature Towards Nature

AN ISO 9001:2015 AND ISO 45001:2018 COMPANY GSTIN: 32AABCC1950D1ZD A MODEL ECO-FRIENDLY COMPANY

3. Time commitment

3.1 As a Non-Executive Director you are expected to bring objectivity and independence of view to the Board's discussions and to help or 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. The Board meets at least 5 times in a year. The Audit Committee meets at least 4 times in a year. Besides, there are other Committee meetings like Nomination and Remuneration Committee, Stakeholders' Relationship Committee and Corporate Social Responsibility Committee meetings which are ordinarily convened at least once in a year. 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. Ordinarily, all meetings are held in Registered Office at Aluva. Meetings may be called on electronic mode also at the discretion of the Chairman of the Board.

3.2 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.

4. Duties

Your duties are those, normally required for a Non-Executive Independent Director under the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time. There are certain duties prescribed for all Directors, both Executive and Non-Executive, which are fiduciary in nature and are as under:

- (1) undertake appropriate induction and regularly update and refresh your 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) Strive to attend all meetings of the Board of Directors and of the Board committees of which you are/going to be a member;
- (4) participate constructively and actively in the committees of the Board in which you are/going to be chairpersons or members;
- (5) strive to attend the general meetings of the company;
- (6) Where 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 your concerns are recorded in the minutes of the Board meeting;
- (7) keep yourself well informed about the company and the external environment in which it operates;



- (8) Not to unfairly obstruct the functioning of an otherwise proper Board or a committee of the Board;
- (9) Pay sufficient attention and ensure that adequate deliberations are held before approving related party transactions and ensure yourself that the same are in the interest of the company;
- (10) 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;
- (11) Report concerns about unethical behaviour, actual or suspected fraud or violation of the company's code of conduct or ethics policy;
- (12) act within their authority, assist in protecting the legitimate interests of the Company, shareholders and its employees;
- (13) 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.
- (14) not to indulge or promote insider trading or any other unethical or illegal acts or activities including but not limited to sharing or providing access to any unpublished price sensitive information pertaining to the company;
- (15) always act in the best interest of the company, its employees, shareholders, the community and the protection of environment.
- (16) Not to assign your office as Director and any assignments so made shall be void.

5. Role and functions:

Your roles and functions are to:

- (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) scrutinize the performance of management in meeting agreed goals and objectives and monitor the reporting of performance;
- (4) satisfy themselves 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.
- (9) desist from achieving or attempting to achieve any undue gain or advantage either to himself or your relatives, partners or associates.

6. Code of business ethics

- 6.1 Honesty, integrity and diligence are the fundamental aspects qualifying every act on the part of the board and senior management. You should act in good faith for and on behalf of the company and adopt the highest standards of personal ethics, integrity, confidentiality and discipline in dealing with all matters relating to the Company.
- 6.2 Any confidential information obtained during the course of your duty should not be used for personal aggrandizement or financial gain to self or to a third party.
- 6.3 You shall not engage in any business, which is detrimental to the interests of the Company. You shall maintain the confidentiality of all material and non-public information about the company or its business and must always act in the best interests of the Company and its stakeholders.
- 6.4 You shall not accept any gifts, benefits in cash or in kind or other personal favours from the customers or from those seeking any business from the company and shall conduct the activities outside the Company in such manner as not to adversely affect the image or reputation of the Company.
- 6.5 You shall not associate with other similar company registered under Companies Act either as a Director or in any managerial or advisory capacity, (not including statutory compliance and audit) without the prior approval of the Board. Further you shall not associate with any other company or entity which association may have direct or indirect interest that conflicts or possibly may conflict, with the interest of the company
- 6.6 You must obey existing local, state, national, and international laws unless there is a compelling ethical basis not to do so.
- 6.7 You shall strive to achieve the highest quality, effectiveness and dignity in your work and must accept social responsibilities for your acts.
- 6.8 You shall always abide by the Code of Conduct, and shall be accountable to the Board for your actions/violations/default.



7. Status of Appointment

7.1 You will not be an employee of the Company and this letter shall not constitute a contract of employment. This letter of appointment is provided to you in terms of Section 149 read with Schedule IV of the Companies Act, 2013. 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 and approved by the Shareholders from time to time. Further, you will also be paid remuneration by way of commission as may be approved by the Board and the Shareholders from time to time.

7.2 The sitting fees presently paid to the Non-Executive Independent Director is Rs. 1,00,000/- per meeting of the Board and Audit Committee Meeting respectively and Rs. 50,000/- per meeting for other committees meeting

8. Reimbursement of Expenses

In addition to the remuneration described in paragraph 7, 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 as director of the Company.

9. Conflict of Interest

- 9.1 It is accepted and acknowledged that you may have business interests other than those of the Company. As a condition to your appointment, you are required to declare any such directorships, appointments and interests to the Board in writing in the prescribed form (Form DIR 8 and Form MBP-1) at the time of your appointment and from time to time, in future.
- 9.2 In the event that your circumstances seem likely to change and might give rise to a conflict of interest or, when applicable, circumstances that might lead the Board to revise its judgment that you are independent, this should be disclosed to both the Chairman and the Company Secretary, at the earliest.

10. Confidentiality

All information acquired during your appointment is confidential to CMRL and should not be released, either during your appointment or following termination (by whatever means) to third parties without prior clearance from the Chairman/board, unless required by law or by the rules of any stock exchange or regulatory body. On reasonable request, you shall surrender any documents and other materials made available to you by CMRL.

Your attention is also drawn to the requirements under the applicable insider trading regulations which concern the disclosure of price sensitive information and dealing in the securities of the Company. Consequently you should avoid making any statements or performing any transactions that might risk a breach of these requirements without prior clearance from the Chairman or the Secretary.



11. 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 continuation as Independent Director and re appointment for further term on the Board shall subject to the outcome of the yearly evaluation process.

12. Liabilities

The independent directors are also exposed, like other directors, to civil/criminal liabilities as a consequence of breach of statutory/legal provisions by the company, especially the Companies Act 2013 and the SEBI Act. However, Section 149(12) of the Companies Act 2013 provides that an independent director shall be held liable only in respect of such act of omission or commission by a company which occurs with his knowledge, attributable through board processes and with his knowledge or connivance or where he has not acted diligently.

13. Indemnity

You are granted an indemnity from the Company in respect of liabilities incurred as a result of your office, to the extent permitted by law including the Act.

14. Independent Professional Advice

There may be occasions when you consider that you need professional advice in furtherance of your duties as a Director and it will be appropriate for you to consult independent advisers at the Company's expense. The Company will reimburse the full cost of expenditure incurred in accordance with the Company's policy.

15. Disclosure of Interest

The Company must include in its Annual Accounts a note of any material interest that a Director may have in any transaction or arrangement that the Company has entered into. Such interest should be disclosed no later than when the transaction or arrangement comes up at a Board meeting so that the minutes may record your interest appropriately and our records are updated. A general notice that you are interested in any contracts with a particular person, firm or company is acceptable.

16. Termination

- 16.1 You may resign from your position at any time and should you wish to do so, you are requested to serve a reasonable written notice on the Board.
- 16.2 Continuation of your appointment is contingent on your getting re-elected by the shareholders in accordance with provisions of Companies Act, 2013 and the Articles of



Association of the Company, from time to time in force. You will not be entitled to compensation if the shareholders do not re-elect you at any time.

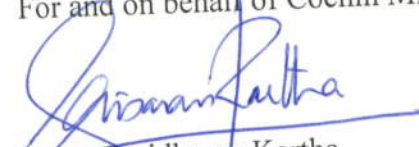
16.3 Your appointment may also be terminated in accordance with the provisions of the Articles of Association of the Company from time to time in force.

17. Governing Law

The terms of appointment is governed by and will be interpreted in accordance with the applicable Indian Law and your engagement shall be subject to the jurisdiction of the Indian courts.

We are eager to have you on Board as an integral part of the growth of the Company. We request you to confirm and acknowledge your appointment as Independent and Non Executive Director by signing a copy of this letter.

Yours faithfully,
For and on behalf of Cochin Minerals and Rutile Limited,


Saran Sasidharan Kartha
Joint Managing Director.
DIN: 02676326



I consent to accept my appointment as Independent and Non-Executive Director of Cochin Minerals and Rutile Limited as per the terms set out above.

V Vinod Kamath
DIN: 10700232

