



अवंतिका गैस लिमिटेड

(गैल एवं हिन्दुस्तान पेट्रोलियम का संयुक्त उद्यम)

AAVANTIKA GAS LIMITED

(A Joint Venture Company of GAIL and HPCL)

Corporate Identity Number : U40107MP2006PLC018684

To,
Major Gen. B.P. Tiwari,
112, Aditya Avenue, Airport Road
Bhopal(M.P.)-462031, India

Date: 01/04/2015

Sub: Appointment as Independent Director

We are grateful for your consenting to hold office as a Director of the Company.

We are pleased to confirm that the Board of Directors of the company approved your appointment as Additional Director (Non-Executive & Independent) of the Company effective from April 01st, 2015. We welcome you to be an integral part of the growth of our Company.

This letter is being issued to comply with the requirements of Schedule IV of the Companies Act, 2013 pertaining to the Code of Independent Directors, which is attached for your consideration.

This letter sets out the broad terms of your appointment as an Additional Director (Non-Executive & Independent). Your relationship with the Company will be that of an office-holder and not one of contract for employment in the Company.

The terms of your appointment, as set out in this letter, are subject to the extant provisions of the (i) applicable laws, including Companies Act, 2013 (as amended from time to time); and (ii) Articles of Association of the Company ("AOA").

1. Appointment

Your appointment will be effective from April 01st, 2015 for an initial term of three years, subject to approval of shareholders at the next General Meeting, unless terminated earlier or extended, as per this letter or applicable laws ("Term").

As an Independent Director you will not be liable to retire by rotation.

Reappointment at the end of the Term shall be based on recommendation of the Nomination and Remuneration Committee and subject to the approval of Board and shareholders. Your reappointment would be considered by the Board based on the outcome of the performance evaluation process in terms of Section 178(2) and your continuing to meet the independence

पंजीकृत कार्यालय : एल.आर्.सी. बिल्डिंग, दूसरी मंजिल, जीवन प्रदीप, 12-12A, अनूप नगर, ए.बी. रोड, इन्दौर 452008 म.प्र. टेलीफोन : 0831-422520
ईमेल : info@agionline.net, वेब साईट : agionline.net

criteria. The Board may consider to appoint you as a Chairman/ Member of the Board Committees. The Board may reconstitute the composition of any/all Committees, from time to time, and any such change shall be promptly communicated to you. In such an event you may also be required to serve on other Committees of the Board.

2. Role, duties and responsibilities

- A. As a member of the Board you along with the other Directors will be collectively responsible for meeting the objectives of the Board which include:
- Requirements under the Companies Act, 2013;
 - Accountability under the Director's Responsibility Statement;
 - Overseeing the maintenance of high standards of AGL values and ethical conduct of business;
 - Overseeing the Company's contribution to enhancing the quality of life of communities;
 - Protecting and enhancing the AGL brand.
- B. You shall abide by the 'Code For Independent Directors' as outlined in Schedule IV to Section 149(8) of the Companies Act, 2013 and duties of directors as provided in Act (including Section 166). For your ready reference, the relevant provisions have been extracted and attached to this letter as **Annexure A**.
- C. You will also be responsible for overseeing and providing guidance on Engineering, Procurement and Construction and other areas of your expertise.

3. Time Commitment

Considering the nature of the role of a director, it is difficult for a company to lay down specific parameters on time commitment. You agree to devote such time as is prudent and necessary for the proper performance of your role, duties and responsibilities as an Independent Director.

4. Remuneration

As an Independent Director you shall be paid sitting fees for attending meetings of the Board and the Committees of which you are a member. The sitting fees for attending each meeting of the Board and its Committees would be as determined by the Board from time to time.

The sitting fees payable as on date are as follows:

- Board and any other Committee of the Board – Rs. 15000/- per meeting;

Further, the Company may pay or reimburse to you such fair and reasonable expenditure, as may have been incurred by you while performing your role as an Independent Director of the Company. This could include reimbursement of expenditure incurred by you for attending Board/ Committee Meetings, General Meetings, court convened meetings, meetings with shareholders/ creditors/ management, site visits, induction and training (organized by the Company for Directors) and in obtaining, subject to prior consultation with the Board, professional advice from independent advisors in the furtherance of your duties as an Independent Director.

5. Disclosures, other directorships and business interests

During the Term, you agree to promptly notify the Company of any change in your directorships and provide such other disclosures and information as may be required under the applicable laws. You also agree that upon becoming aware of any potential conflict of interest with your position as Independent Director of the Company, you shall promptly disclose the same to the Board, Chairman and the Company Secretary. Please confirm that as on date of this letter, you have no such conflict of interest issues with your existing directorships.

During your Term, you agree to promptly provide a declaration under Section 149(7) of the Companies Act, 2013, at the first Board Meeting in every Financial Year or upon any change in circumstances which may affect your status as an Independent Director.

6. Changes of personal details

During the Term, you shall promptly intimate the Company Secretary and the Registrar of Companies in the prescribed manner, of any change in address or other contact and personal details provided to the Company.

7. Termination

Your directorship on the Board of the Company shall terminate or cease in accordance with law. Apart from the grounds of termination as specified in the Companies Act, 2013, your directorship may be terminated for violation of any provision of the Code of Conduct as applicable to Non-Executive Directors.

You 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 you in the notice, whichever is later.

If at any stage during the Term, there is a change that may affect your status as an Independent Director as envisaged in Section 149(6) of the Companies Act, 2013, you agree to promptly submit your resignation to the Company with effect from the date of such change.

8. Cooperation

In the event of any claim or litigation against the Company, based upon any alleged conduct, act or omission on your part during your Term, you agree to render all reasonable assistance and cooperation to the Company and provide such information and documents as are necessary and reasonably requested by the Company or its Counsel.

9. Miscellaneous

- This letter represents the entire understanding, and constitutes the whole agreement, in relation to your appointment and supersedes any previous agreement between yourself and the Company with respect thereto and without prejudice to the generality of the foregoing, excludes any warranty, condition or other undertaking implied at law or by custom.
- No waiver or modification of this letter shall be valid unless made in writing and signed by you and the Company.

10. Acceptance of Appointment

We are confident that the Board and the Company will benefit immensely from your rich experience and we are eager to have you as an integral part of the growth of our Company. If these terms of appointment are acceptable to you, please confirm your acceptance by signing and returning the enclosed copy of this letter.

We thank you for support and commitment to the Company.

Yours Sincerely,

For Aavantika Gas Limited



Anil Kumar

Managing Director



AGREE AND ACCEPT

I have read and understood the terms of my appointment as an Independent Director of the Company and I hereby affirm my acceptance to the same.



Name: Major Gen. B.P. Tiwari,

Date: 01st April, 2015

Place: Bhopal