



LETTER OF APPOINTMENT

Dated 29th Sep 2020

To,
Ms. Ruchika Bansal,
DIN: 06505221
Add : 68, Vigyan Vihar, Delhi-110092

Dear Ms. Ruchika,

We are pleased to inform you that at the annual general meeting held on 28th Sep 2020, shareholders have approved your appointment as Independent Director in the Board of Directors of the company to hold office for 1st term of five consecutive financial years till 31st March 2025.

This letter of appointment sets out the terms and conditions covering your appointment which are as follows:

1. Appointment and Term thereof

1.1 Subject to the provisions Section 149 and 152 and other applicable provisions of the Companies Act, 2013 ('the Act') read with Regulation 17 of the SEBI(Listing Obligations and Disclosure Requirements) Regulations 2015 and the Companies (Appointment and Qualification of Directors) Rules, 2014 ('Rules'), your appointment has been made as a Non-Executive Independent Director on the Board of Directors of the Company.

1.2. Your term of appointment is for a period of 5 (five) years until 31st March 2025.

2. Expectation of Board/Board Committee

An Independent Director is expected to adhere to governance standards and professional conduct as prescribed in the law and "Code of Conduct for Board Members and Senior Management". An Independent Director shall provide his valuable contributions and independent judgment in shaping key decisions, strategies, performance and risk evaluations, in the interest of the Company and its stakeholders.

The Board may, if it deems fit, invite you for being appointed on one or more existing Board Committees or any such Committee that may be set up in the future. Your appointment on such Committee(s) will be subject to approval of the Board and/or the applicable regulations.



Globus Spirits Limited

(Corporate Identity Number: L74899DL1993PLC052177)
Registered & Corporate Office:

F-0, Ground Floor, The Mira Corporate Suites, Plot No. 1 & 2, Ishwar Nagar, Mathura Road, New Delhi 110065 Tel.: +011-86424400

Works(1): Village: Shyampur, Tehsil: Behror 301701 Distt.: Alwar (Rajasthan) Tel.: +91-08003592097

Works(2): Haryana Organics (A Unit of Globus Spirits Limited) 4 KM., Chulkana Road, Samalkha 132101 Distt.: Panipat (Haryana) Telefax: +91-180-2570122

Works(3): Associated Distilleries (A Unit of Globus Spirits Limited) Hisar Bye-Pass, National Highway, Hisar 125044 (Haryana) Tel.: +91-09896398187

Works(4): Village: Dhandua, Tehsil: Jandaha, Hajipur 844505 Distt.: Vaishali (Bihar) Tel.: +91-9917437425

Works(5): Plot No. B-7, Panagarh Industrial Park, Panagarh 713420 Distt.: Burdwan (West Bengal) Tel.: +91-9800297777

Works(6): Village: Olda, Block Baharagora, Tehsil: Ghatshila, Post: Borsol, Distt.: East Singhbhum, Jharkhand Mob.: +91-9708112376

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You are expected to attend Board, Board Committees, to which you may be appointed and Shareholders' meetings and to devote such time to your duties as deemed appropriate for discharge of your duties effectively.

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.

3. Roles, Duties, Functions and Responsibilities

Your role and duties will be those normally required of a Non-Executive Independent Director under the Companies Act, 2013 and the SEBI (LODR) Regulations 2015

There are certain duties prescribed by the 'Act' for all Directors, both Executive and Non-Executive, which are fiduciary in nature and are, inter alia, as under:

- I. You shall act in accordance with the Company's Articles of Association.
- II. You shall act in good faith in order to promote the objects of the Company for the benefit of its members as a whole, and in the best interest of the Company.
- III. You shall discharge your duties with due and reasonable care, skill and diligence.
- IV. You shall not involve yourself in a situation in which you may have a direct or indirect interest that conflicts, or possibly may conflict, with the interest of the Company.
- V. You shall not achieve or attempt to achieve any undue gain or advantage either to yourself or to your relatives, partners or associates.
- VI. You shall not assign your office as Director and any assignments so made shall be void.

As an Independent Director you shall be required to shoulder and fulfill following Roles and Functions:

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 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.

In addition to the above, as an Independent Director, you shall have following Duties and Responsibilities:

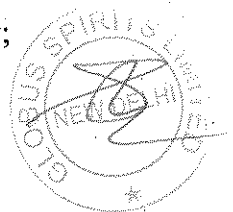
1. undertake appropriate induction and regularly update and refresh their skills, knowledge and familiarity with the company;
2. seek appropriate clarification or amplification of information and, where necessary, take and follow appropriate professional advice and opinion of outside experts at the expense of the company;
3. strive to attend all meetings of the Board of Directors and of the Board committees of which he is a member;
4. participate constructively and actively in the committees of the Board in which they are 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 their 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 committee of the Board;
9. 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;
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 behavior, actual or suspected fraud or violation of the company's code of conduct or ethics policy;
12. acting within his 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.

4. Code of Conduct / Excluded Actions

The Company has in place, a Code of Conduct for Board Members and Senior Management, that duly lists the expectations of the Board from a Director, along with the fiduciary duties that accompany such an appointment. Every Director is required to give an annual declaration of having abided by this Code of Conduct.

In addition, every Independent Director is, at the time of appointment and annually thereafter, required to give a declaration that he/she meets the criteria of independence as provided in the Companies Act, 2013 and rules made thereunder, as amended from time to time, and adhere to the following standards of professional conduct while performing his duties as an ID:

1. uphold ethical standards of integrity and probity;
2. act objectively and constructively while exercising his duties;
3. exercise his responsibilities in a bona fide manner in the interest of the company;



4. devote sufficient time and attention to his professional obligations for informed and balanced decision making;
5. not allow any extraneous considerations that will vitiate his exercise of objective independent judgment in the paramount interest of the company as a whole, while concurring in or dissenting from the collective judgment of the Board in its decision making;
6. not abuse his position to the detriment of the company or its shareholders or for the purpose of gaining direct or indirect personal advantage or advantage for any associated person;
7. refrain from any action that would lead to loss of his independence;
8. where circumstances arise which make an independent director lose his independence, the independent director must immediately inform the Board accordingly;
9. assist the company in implementing the best corporate governance practices.

5. Restrictions:

The Company acknowledges that an Independent Director may have business interest other than those of the Company and hence have a duty to disclose any interest in a proposed/existing transaction or arrangement with the Company. In the event of any potential conflict of interest, these should be disclosed to the Board immediately.

Attention is also drawn to the requirements under both legislation and regulation as to the disclosure of price-sensitive information. Consequently, an Independent Director should refrain from making any statements that might risk a breach of these requirements.

An Independent Director shall also abide by the SEBI (Prohibition of Insider Trading) Regulations, 2015 and Company's Insider Trading Code, which is applicable to all Directors of Company.

6. 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 Company.

During your term, you agree to promptly provide a declaration under Section 149(7) of the Act, upon any change in circumstances which may affect your status as an Independent Director.

7. Changes of Personal Details

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

8. Fees / Remuneration

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.



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.

9. Re-appointment

The re-appointment of independent director shall be on the basis of report of performance evaluation. An Independent Directors may serve for not more than two terms of five years each on the Board of the Company subject to necessary compliances and approval of the Board and Shareholders of the Company.

10. Resignation or removal

The resignation or removal of an independent director shall be in the same manner as is provided in sections 168 and 169 of the Act.

11. Separate meetings

- (1) The independent directors of the company shall hold at least one meeting in a year, without the attendance of non-independent directors and members of management;
- (2) All the independent directors of the company shall strive to be present at such meeting;
- (3) The meeting shall:
 - (a) review the performance of non-independent directors and the Board as a whole;
 - (b) review the performance of the Chairperson of the company, taking into account the views of executive directors and non-executive directors;
 - (c) assess the quality, quantity and timeliness of flow of information between the company management and the Board that is necessary for the Board to effectively and reasonably perform their duties.

12. Evaluation mechanism

- (1) The performance evaluation of independent directors shall be done by the entire Board of Directors, excluding the director being evaluated.
- (2) On the basis of the report of performance evaluation, it shall be determined whether to extend or continue the term of appointment of the independent director.

13. 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 Act, your Directorship may be terminated for violation of any provision of the Code of Conduct of the Company or terms of your appointment.

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 Act, or if you fail to meet the criteria for "independence" under the provisions of the Act, you agree to promptly submit your resignation to the Company with effect from the date of such change.

14. Cooperation & Confidentiality



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. Further, all information acquired during your appointment is confidential (including commercial secrets, technologies, advertising and business promotion plans, unpublished price sensitive information, etc) to the company and should not be released, either during your appointment or after termination of appointment (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.

15. Governing Law

This document is governed by and will be interpreted in accordance with Indian Law and your engagement shall be subject to the jurisdiction of the Indian courts in Delhi.

16. 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. However, all the terms, conditions and provisions as stated in the Act or rules made under the Act and amended from time to time, are and shall be deemed to form part of this appointment letter.

No waiver or modification of this letter shall be valid unless made in writing and signed by you and the Company.

Yours faithfully,

FOR GLOBUS SPIRITS LIMITED



Santosh Kumar Pattanayak

Company Secretary

ACS : 18721

