

**WPIL Limited**

REGD. OFF. : "TRINITY PLAZA"  
84/1A, TOPSIA ROAD (SOUTH), KOLKATA - 700 046  
TEL. : (91 33) 4055 6800, FAX : (91 33) 4055 6835  
WEB : <http://www.wpil.co.in>  
CIN No. L36900WB1952PLC020274

Mr. Ashok Kumar Pradhan (DIN 07748272)  
HIG-116, BDA Colony/Phase-1  
Near DAV School, Pokhariput  
Aerodrome Area S.O,  
Khordha- 751020  
Orissa

7<sup>th</sup> November, 2022

Sir,

I, on behalf of the Board of Directors of the Company, (the Board) take this opportunity to apprise you that on recommendation of Nomination and Remuneration Committee, the Board at its meeting held on Monday, the 31st October, 2022 has appointed you as Additional Independent Director of the Company to hold office up to the date of next Annual General Meeting of the Company or last date on which the Annual General Meeting should have held whichever is earlier. It is my privilege to issue you an appointment letter pursuant to provisions of the Companies Act, 2013 (the Act) and the Corporate Governance as enshrined under the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and circulars issued from time to time by SEBI.

You are aware of the Directorial duties and rights as stipulated in Schedule IV of the Act, I narrate the same as under:-

### 1. Appointment

- 1.1. You have been as an additional Director of the Company in the Category "Non-Executive Independent" on the Board of Directors of the Company with effect from Monday, the 31st October, 2022, and your appointment is subject to the approval of Members at their next Annual General Meeting.
- 1.2. Once you are appointed by the Shareholders as Independent Director, you shall not be liable to retire by rotation.
- 1.3. Re-appointment at the end of the term shall be subject to the approval of Shareholders.

### 2. Time Commitment

- 2.1..As a Non-Executive Director, you are expected to actively participate at the meetings of the Board and to help provide the Board in relation to the Company's strategy, performance as well as ensuring high standard of financial probity and Corporate Governance.
- 2.2. The Board meets at least four times in a year. Ordinarily Meeting are held at Kolkata. You are expected to attend the meetings of the Board and Shareholders Meetings and



to devote such time to your duties, as appropriate for you to discharge your duties effectively.

### **3. Fiduciary Duties.**

Your role and duties will be those normally required of a Non-Executive Independent Director under the Companies Act, 2013 and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. There are certain duties prescribed for all Directors, both Executive and Non-Executive, which are fiduciary in nature and inter alia are as under:

- 3.1 You shall act in good faith in order to promote the objective of the Company for the benefit of its members as a whole, and in the best interest of the Company.
- 3.2 You shall discharge your duties with due and reasonable care, skill and diligence.
- 3.3 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. Any situation that creates a conflict of interest between personal interest and the company and its stakeholders' interest must be avoided at all costs. Please refer to Clause 4 for full explanation on conflict of interest.

There are certain roles, functions and duties prescribed for all Independent Directors which are listed in the 'Code for Independent Directors' as outlined in Schedule IV to the Companies Act, 2013. You shall abide by the said the said 'Code of Conduct for Independent Directors' as amended from time to time to the extent relevant and applicable to your role.

### **4. Conflict of Interest**

- 4.1 It is accepted and acknowledged that you have business interests other than those of the Company. As a condition to your appointment commencing, you are required to declare any such directorships, appointments and interests to the Board in writing in the prescribed form from time to time.
- 4.2 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 judgement that you are an independent, this should be disclosed to the Chairman.

### **5. Evaluation**

The Company has adopted a policy on Board Evaluation. The policy provides for evaluation of the Board and individual Directors. As per the policy, the Company will carry out the evaluation of the performance of the Board as a whole, Board Committee and Directors on annual basis. Your appointment and re-appointment on the Board shall be subject to the outcome of yearly evaluation process.

PR

## **6. Disclosure of Interest**

6.1. Pursuant to the provisions of Section 184(1) of the Act, you are required to disclose you are concern or interest in any Company or Companies or bodies corporate, firms or other association of individuals which shall include the shareholdings, as prescribed under the Rule 9 of the Companies (Meeting of the Board and its powers) Rules 2014 (as amended from time to time).

6.2. Pursuant to the provisions of Section 149(7) of the Act, you are required to give a declaration that you meet the criteria of Independence as provided in Section 149(6) of the Act and thereafter, at the first meeting of the Board in every financial year.

## **7. Training of the Board**

The Company provides an orientation program for new Independent Director of the Board. The program covers an overview of our strategy and operations to familiarize the new inductee about the strategy, operations and functions of our Company. The induction program provides an opportunity to the inductee to understand the Company's strategy, operations, services and product offerings, markets, organization structure, finance, HR, technology, quality, facilities and risk management.

## **8. Dealing in Shares and Code of Conduct**

Directors are prohibited from dealing in the Company's shares during the period when the trading window is closed. You are required to comply with the applicable insider trading laws and regulations. You are also required to comply with Company's Code of Conduct and Ethics.

## **9. Confidentiality**

All information acquired during your tenure of directorship is confidential and should not be disclosed either during your tenure or following termination to third parties without prior clearance from the Chairman, unless required by law or by the rules of any stock exchange or regulatory body. In the latter case, you would be required to suitably inform the Chairman of such an event or disclosure.

## **10. Sitting Fee and Commission**

You are entitled to sitting fees for attending the Board Meetings. Besides this, you may also be entitled to commission on profit subject to the provisions of the Act, which will be determined by the Board based on the performance of the Company during a financial year.

PA

## **11. Termination**

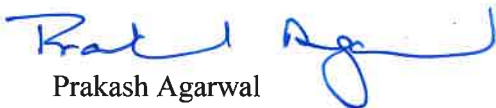
11.1 You may resign from your position at any time and should you wish to do so, you are requested to serve a reasonable written notice to the Board.

11.2 Continuation of your appointment is contingent on your getting re-elected by the Shareholders in accordance with Companies Act, 2013 and the rules made thereunder, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, and the Article of Association of the Company, from time to time in force.

It is a pleasure to have you on board. I am confident that your association, experience, expertise and advice will immensely benefit the Company and the Board.

Best Regards

Yours faithfully  
For WPIL Limited



Prakash Agarwal  
Managing Director,  
DIN 00249468