



EMKAY TOOLS
EMKAY TAPS AND CUTTING TOOLS LTD.

Registered Office & factory Address: B-27 & B-27/1, M.I.D.C. Industrial Area, Hingna Road, Nagpur-440016 (India)
CIN: L29220MH1995PLC091091

September 11, 2021

To,
National Stock Exchange of India Limited,
Exchange Plaza, Bandra Kurla Complex
Bandra (E), Mumbai-400051

Series: SM
Symbol: **EMKAYTOOLS**

Subject: Updates - Announcement of Event / Information considered material in compliance of
Regulation 30 of LODR, 2015

Respected Madam / Sir,

We hereby inform you that Mr. P. C. Ramchandran (DIN No. 07575222) has been re-appointed as the independent director(s) on the Board of the Company for a second term of five(5) consecutive years from w.e.f. September 10, 2021 till September 09, 2026 at the AGM held on September 11, 2021.

We request you to kindly take the above on your records.

The above information is also available on the website of the Company: www.etctl.com

Thanking You,

Yours faithfully,
For **EMKAY TAPS AND CUTTING TOOLS LIMITED**

S. Sohane

Shruti Sohane
Company Secretary & Compliance Officer



Enclosure(s):

1. Brief Profile
2. Letter of appointment.

PALATHAYI CHERIATH RAMCHANDRAN

Proprietor

A .K. Enterprises

2-1,44 Pratibimb Heights,

Near NIT Garden, Trimurti Nagar,

Nagpur - 440002

❖ WORK EXPERIENCE

- Wide experience of more than 50 years in Machine Tool Industry.
- With the tremendous experience, has developed great acumen in selection of machines and maintenance of various taps on machine tools.
- Worked in HMT for about 16 years and thereafter was a freelance Machine Tool Service Consultant for more than 9 years.
- Presently engaged in marketing of various machine tools and representing companies like BFW-Bangalore, Gee Dee Weiler - Coimbatore, PSG Coimbatore, etc.

❖ EDUCATIONAL QUALIFICATION

Diploma in Mechanical Engineering in the year 1962 from Government Polytechnic College, Kannur, Kerala.

❖ PERSONAL DETAILS

Father's Name (in full):

KANNAPULIYAN NARAYANAN RAMCHANDRAN

Address:

Plot no. 57/C Flat no. T2/T3, Shivam Apartment, Near SBI Bank
Trimurti nagar Ranapratap Nagar Nagpur-440022

E-mail Id:

akent1324@gmail.com

Mobile no.

9373124916

Occupation:

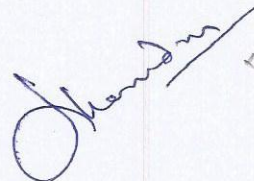
Business

Date of birth:

13.05.1942

Nationality:

Indian





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APPOINTMENT LETTER

September 11, 2021

To,
Mr. P.C. Ramchandran
Plot no. 57/C Flat no. T2/T3,
Shivam Apartment,
Near SBI Bank Trimurti nagar
Ranapratap Nagar
Nagpur-440022

Dear Sir,

Sub: Appointment as Independent Director on the Board of the Company

We are pleased to inform you that your appointment as an Independent Director has been approved by Members of the Company at their 21st Annual General Meeting held today i.e. September 11, 2021

In fulfillment of the requirements of Companies Act, 2013, we are pleased to issue this appointment letter to you. This letter sets out the terms of your appointment and your roles, duties, responsibilities, liability as an Independent Director on the Board of the Company and such other requisite information.

We request you to return the duplicate copy of this letter, and the Terms of Appointment enclosed herewith, duly signed by you as token of acceptance.

We look forward for your continued support and guidance.

Thanking you.
Yours sincerely,

For Emkay Taps and Cutting Tools Limited



Ajayprakash Kanoria

Chairman, Managing Director & CEO

DIN: 00041279

Address: Flat No. 401/402, Mahalaxmi Appt.,
Shivaji Nagar, Nagpur-440010 Maharashtra

Encl.: As mentioned above



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Terms of Appointment:

On behalf of the Company, I write to confirm your appointment as an Independent Director of our Company as per the provisions of the Companies Act, 2013 read with relevant rules and regulations made there under ("the Act") with effect from September 11, 2021. Set below are the terms of your appointment:

Duration of Appointment:

In accordance with the provisions of the Act, and other applicable laws and relevant rules, you will serve as an Independent Director of the Board of the Company for a period of 5 (five) years i.e. upto September 9, 2026. As an Independent Director, you will not be liable to retire by rotation. Your re-appointment for another consecutive term of 5 (five) years after the current term shall be after the expiration of three years of ceasing to become an independent director i.e. three years after September 09, 2026.

Remuneration & Expenses:

You will be entitled to a sitting fee for attending each meeting of the Board ₹ 2,500.00/- and Committees ₹ 1,000.00/- to which you are a member respectively. The Board on its discretion has the power to increase the sitting fees from time to time as per the provisions of the Act and Articles of Association of the Company. You will be reimbursed for all approved expenses incurred by you in performance of duties as per the provisions of the Act and in accordance with the Company rules and policy. In addition, should you be requested to perform other work for the Company outside the scope of usual Directors' duties, you may be entitled to additional remuneration as agreed with the Chairman at that time.

Commitments:

A. Independent Director

You will be expected to devote such time as is necessary for the proper performance of your duties and as an Independent Director you will be involved in a number of Board and Committee meetings each year. You should strive to attend all the scheduled quarterly Board Meetings, General Meetings, Committee Board Meetings and other meetings or attendance as necessary.

As an Independent Director, you should be present in at least 1 (one) Board meeting a year, minimum 1 (one) separate meeting that the Independent Directors are required to conduct in a year in addition to the meetings of Committees that they are members thereof.

B. The Company

The Company shall provide you with adequate notice of the dates of proposed Board Meeting, General Meetings, and meetings of Committees. As per the provisions of the Act, the Company is expected to give you an advance notice of minimum 5 (five) to 7 (seven) days of every Board Meeting and committee meetings, except when the same are conducted at shorter notice after complying with the provisions of the Act.





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Code of Conduct, Functions and Duties:

You will be expected to perform your duties, whether statutory, fiduciary or common law, faithfully, efficiently and diligently to a standard commensurate with both the functions of your role and your knowledge, skills and experience. You will have all the usual duties of the Independent Director under the Company law, including attendance at Board Meetings, the Annual General Meetings, Committee Meetings and other Board Events such as site visits, together with such additional duties, as may be agreed with the Board, and which may relate with the business of the Company or any other member of the group. It is expected that you will familiarize yourself with the relevant Directors' Duties, roles and responsibilities as prescribed under the Act.

The Board of Directors 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 laws framed there under.

Liability:

As an Independent Director you will be liable only in respect of such acts of omission or commission by the Company which had occurred with your knowledge, attributable through Board processes, and with your consent to connivance or where you had not acted diligently.

Conflict of Interest:

By accepting this appointment, you will be deemed to have confirmed that any other position you hold including your directorships in other organizations, shall not give rise to any conflicts of interest in relation to your appointment as an Independent Director of the Company. Should you become aware of any conflict or potential conflict during your appointment, you are expected to notify the Company Secretary in this regard.

As an Independent Director, you shall not engage in any activity that is not expected from you as an Independent Director.

Disclosures:

You are required to disclose to the Company your interest and any matters which affect your independence. During your tenure as an Independent Director, you are required to give a declaration that you meet the criteria of Independence every financial year as provided under section 149 (6) of the Act.

You are required to abide with Code for Independent Directors **(Enclosed as Annexure 1)**

Additionally, being a Director of the Company, you are also bound by the duties imposed on the Board of Directors under Section 166 of the Act. **(Enclosed as Annexure 2)**





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Directors' Insurance:

The Company may obtain a Directors' & Officers' liability Insurance Policy for you. Details of the same will be provided to you as and when such policy is taken by the Company.

Confidentiality and Access to Company Records:

As a Director of the Company, you might have access to Company's documents and records, including financial records. Any confidential information which may come to your knowledge in the performance of your duties as a Director of the Company must not be divulged, except so far as:

- May be necessary in connection with the proper performance of your duties to the Company;
- The Company may from time to time authorise you to disclose such information as may be required by you with the condition that you will take all reasonable precautions as may be necessary to maintain the secrecy and confidentiality of all confidential information of the Company;
- You may be required by law to disclose under the law

Termination:

You may resign from the directorship of the Company at any time by serving at least 2 months written notice to the Board stating out the reason of your intension to resign or to not seek re-appointment. 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.

You may be required to vacate office for any reason pursuant to any provisions of the Act.

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.

Kindly confirm your agreement to the terms set out. Further, you agree that the Company may make this letter publicly available.

Yours sincerely,

For Emkay Taps and Cutting Tools Limited



Ajayprakash Kanoria

Chairman, Managing Director & CEO

DIN: 00041279

Address: Flat No. 401/402, Mahalaxmi Appt.,
Shivaji Nagar, Nagpur-440010 Maharashtra, INDIA

Encl.: a/a



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ANNEXURE 1 CODE FOR INDEPENDENT DIRECTORS [See section 149(8)]

The Code is a guide to professional conduct for independent directors. Adherence to these standards by independent directors and fulfillment of their responsibilities in a professional and faithful manner will promote confidence of the investment community, particularly minority shareholders, regulators and companies in the institution of independent directors.

I. Guidelines of professional conduct:

An independent director shall:

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.

II. Role and functions:

The independent directors shall:

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;





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8. moderate and arbitrate in the interest of the company as a whole, in situations of conflict between management and shareholder's interest.

III. Duties:

The independent directors shall—

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 they 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 themselves 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 behaviour, 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.

IV. Separate meetings:

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;

1. All the independent directors of the company shall strive to be present at such meeting;
2. 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.





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V. 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.





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Annexure 2

[See section 166]

DUTIES OF DIRECTORS

1. Subject to the provisions of this Act, a director of a company shall act in accordance with the articles of the company.
2. A director of a company 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 interests of the company, its employees, the shareholders, the community and for the protection of environment.
3. A director of a company shall exercise his duties with due and reasonable care, skill and diligence and shall exercise independent judgment.
4. A director of a company shall not involve in a situation in which he may have a direct or indirect interest that conflicts, or possibly may conflict, with the interest of the company.
5. A director of a company shall not achieve or attempt to achieve any undue gain or advantage either to himself or to his relatives, partners, or associates and if such director is found guilty of making any undue gain, he shall be liable to pay an amount equal to that gain to the company.
6. A director of a company shall not assign his office and any assignment so made shall be void.
7. If a director of the company contravenes the provisions of this section such director shall be punishable with fine which shall not be less than ₹1,00,000.00 (Rupees One Lakh) but which may extend to ₹ 5,00,000.00 (Rupees Five Lakh)

