GIRDHARILAL SUGAR AND ALLIED INDUSTRIES LIMITE

Regd. Office: - 45/47-A, INDUSTRIAL AREA NO. 1, A.B. ROAD, DEWAS (M.P.) - 455 001

PHONE NOS : +91- 07272 -259505/258502/03/ 04

CIN NO- L15424MP1989PLC005564

PAN NO- AABCG5514H

Email: preind2002@yahoo.com,**website**:www.gsail.org

Date- 15th June 2019

National Stock Exchange of India Ltd.
Exchange Plaza, C-1, Block-G,
Bandra Kurla complex
Bandra (E)
Mumbai-400 051

Sub. Clarification in ref. your e-mail dated 7th June, 2019

Dear Sir/Ma'am

With reference to your e-mail dated 07-06-2019 regarding outcome of Board Meeting held on 28th May, 2019 we would like to clarify you as follows :-

1. **Detailed Reasons for resignation of Miss Hansa Nagar (DIN- 08284703):-**

We received a resignation letter from Miss Hansa Nagar (Additional Director of the Company) and Due to Pre occupation; she resigned from the post of Directorship of the Company on 25th May 2019 which was approved in Board Meeting of 28th May 2019. We have already mention reason for resignation in outcome of Board Meeting and we are enclosing **Copy of Resignation Letter as received form resigning Director with reason mentioned in the letter, for you ready reference.**

2. Brief Profile of Mrs. Sandhya Choubey (DIN- 08461659) :-

We have appointed Mrs. Sandhya Choubey as Additional Director in the Category of Non Executive- Independent Director in Board Meeting of the Company held on 28th May 2019 and we have followed all Compliances regarding appointment. We have already mentioned Brief Profile of Mrs. Sandhya Choubey as part of compliance of SEBI (LODR), Regulations, 2015 and we are enclosing **Copy of Appointment Letter for your ready reference.**

3. Date of appointment / Cessation and Term of Appointment:-

We have already mention date of appointment and Cessation of Director of the Company in the outcome of Board Meeting. We have followed all Rules and regulations related appointment of Director and resignation of Director which is prescribed under SEBI (LODR) Regulations, 2015 and Companies Act & Rules 2013.

Hope above information suffices your requirement and a line in Confirmation will be highly appreciated.

Thanking you
Yours Faithfully
For, Girdharilal Sugar and Allied Industries Limited

Narendra Gupta
Company Secretary and Compliance officer

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Letter of Appointment for Independent Director

Date: - 28th May 2019

To,
Mrs. Sandhay Choubey
101, Chandani Apartment, Flat No.201,
Bank Colony, Sudama Nagar, Indore (M.P.)-452009

Sub: Appointment as an Additional Director under the Category of Non-Executive - Independent Director of Girdharilal Sugar and Allied Industries Limited

Dear Madam,

We are pleased to inform you that the Board of Directors of the Company at their Meeting held on Tuesday, 28th May, 2019 have appointed you as an Additional Director of the Company and upon your declaration you have been considered as an Independent Director of the Company.

This Letter sets out the terms and conditions of your Appointment;

1. Appointment:-

1.1 In according with the provision of the Companies Act, 2013("Act") the Companies (Appointments and Qualification of Directors) rule 2014 and Securities Exchange Board of India (Listing obligations and Disclosures requirements) Regulations, 2015(**"SEBI Regulations"**) and Subject to approval of the shareholder of the Company ensuing the Annual General Meeting of the Company you are hereby appointed you as an Additional Non-Executive - Independent Director on the Board of Directors (**"Board "**) of the Company.

1.2 Subject to Approval of the shareholder of the Company in the ensuing the Annual General Meeting of the Company the terms of your Appointment will be for 5 years with effect from 28th May 2019. Your appointment is also subject to the maximum permissible directorship that a director can hold as per the provision of the Act and SEBI regulations.

1.3 In compliance with the provision of section 149 of the Act, your directorship is not subject to retire by rotation.

1.4 The Company reserves the right of terminate your appointment as an independent director prior to completion of the term of your appointment, in accordance with the provisions contained in the Act.

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2. Committees:-

At Present the Board of the Company has constituted 3 Committees and you have been appointed on the all three Committees of the Board:-

(i) Audit Committee
(ii) Nomination & Remuneration Committee
(iii) Stakeholder's Relationship Committee

3. Time Commitment:-

3.1 As an Independent Director you are expected to bring abjectly and independence view to the Board's discussions and to help provide the Board with effective leadership in relation to the Company's strategy, Performance , Risk Management as well as ensuing high standard of financial probity and Corporate Governance. The Board Meets at least 4 times in a year. Besides other Committee like Audit Committee, Nomination & Remuneration Committee and Stakeholder's Relationship Committee which will be conveyed as necessary. You will be expected to attend Board Meeting and Committee Meeting which you may be appointed and General Meeting and to devote such time to your duties, as appropriate for you to discharge your duties effectively. Pursuant to the Provision of the Act, you will also be expected to conduct and attend separate meetings of the Independent Directors of the Company.

3.2 By accepting this appointment you confirm that you are able to devote sufficient time and attention as is prudent and necessary for meeting the expectations of your role, duties and responsibilities as an Independent Director to the satisfaction of the Board.

4. Functions and Duties:-

A. 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) 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 control and the systems of risk management are robust and defensible;
(5) safeguard the int. 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

B. Duties:

(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.

The duties enlisted hereinabove shall be discharged with due and responsible Care, Skill and Diligence.

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5. Limitation on Discharge of Duties:-

The discharge of your duties as an Independent Director shall not extend to;

(1) Involving yourself in situations involving a conflict of interest, whether direct or indirect vis-à-vis the Company as defined in clause 6 of this letter

(2) Achieving or attempting to achieve any undue gain or advantage either to yourself or to your Relatives, Partners or Associates and

(3) Assigning your office as a director and any assignments so made shall be void.

6. Conflict of Interest:-

6.1 It is accepted and acknowledged that you may have business interest other than those of the Company as a condition to your impending appointment; you are required to declare any such directorships appointments and interests to the Board in writing in the prescribed form at the time of your appointment.

6.2 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 Secretary.

7. Compensation Structure:-

7.1 Your Sitting fees for attending each meeting of the Board and its Committees as may be determined by the Board from time to time but within the limit prescribed permissible limit.

7.2 You shall not be entitled to participate in any **Employee Stock Option Scheme** instituted by the Company or any group of Company and shall not be entitled to avail of any bonus during your term of appointment .

8. Reimbursement of Expenses:-

The Company will reimburses you for the following items of expenditure incurred by you as incidental to the performance of your duties, namely

(1) Travel expenses

(2) Hotel accommodation expenses and;

(3) All incidental and out -of- pocket expenses

9. Performance Evaluation:-

Your re-appointment or extension of term and your remuneration or Sitting fees will be recommended by the Nomination and Remuneration Committee of the Board, pursuant to a performance evaluation carried out by the Board.

10. Insurance:-

The Company does not provide insurance to its Directors.

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11. Training:-

You will be entitled to the benefit of a training program to familiarize yourself with the business and affairs of the Company, growth plans, the peculiarities of the industry in which the Company operates its goals and expectations and long term plans and objectives.

12. Confidentiality:-

All Confidential information and copies thereof shall be the property of the Company and on termination of your appointment you will deliver to the all Books, Documents, Papers and other property of or relating to the business of the Company or any group Company which are in your Possession, Custody or Power by virtue of your position as an Independent director of the Company (including any Copies). The shall arrange the disposal of Paper that you no longer require.

We look forward to your association with us.

Thanking you
Yours sincerely,
For, Girdharilal Sugar and Allied Industries Limited

Rajesh Agrawal
Managing Director
DIN: 00107009

I accept the aforesaid terms and conditions for my appointment as an Independent Director in the **Girdharilal Sugar and Allied Industries Limited ("the Company")** and agreed to accept the position of Independent director w.e.f 28th May, 2019 and authorize the Company and the professional to certify and file Form DIR-12 along with all the enclosure such as DIR-2, DIR-8, MBP-1 and accepted copy of the above said letter with the Registrar of Companies.

Sandhay Choubey
Independent Director
DIN: 08461659
Place: Indore
Date: 28/05/2019

Hansa Nagar
56, Patrakar Colony, Tilak Nagar, Indore, (M.P.)- 452018
Mob.- 9926689089
Email id- hansa.nagar@premierind.in

Dated: 25.05.2019

To,
The Board of Directors,
Girdharilal Sugar and Allied Industries Limited
45/47-A , Industrial Area No. -01 A.B. Road
Dewas (M.P.)-455001

Dear Sir/Ma'am,

Please find enclosed herewith my resignation letter from the post of directorship in your company.

Kindly acknowledge the same and file required form with Registrar of Companies and inform me accordingly.

With warm regards,

Hansa Nagar
(DIN: 08284703)
56, Patrakar Colony, Tilak Nagar,
Indore, (M.P.)- 452018

Enclosed: Resignation letter

Hansa Nagar
56, Patrakar Colony, Tilak Nagar, Indore, (M.P.)- 452018
Mob.- 9926689089
Email id- hansa.nagar@premierind.in

Dated: 25.05.2019

To,
The Board of Directors,
Girdharilal Sugar and Allied Industries Limited
45/47-A , Industrial Area No. -01 A.B. Road
Dewas (M.P.)-455001

Dear Sir/Ma'am,

Due to preoccupation and other personal reasons, I am not in a position to carry on functioning as Director of the Company; I am, therefore, hereby tendering my resignation from **Girdharilal Sugar and Allied Industries Limited with** effect from 25th May, 2018.

I would like to place on record my appreciation of the regard, co-operation and assistance given to me by colleagues on the Board and the staff of the Company during my tenure as Director.

With warm regards,

Hansa Nagar
(DIN: 08284703)
56, Patrakar Colony, Tilak Nagar,
Indore, (M.P.)- 452018