



PRECISION CONTAINEURS LIMITED

CIN NO : L28920MH1981PLCO23972

Registered Office : Madhav Niwas CHSL., Flat No. B-1, 1st floor, Natakwala Lane,
Opp. S V Road, Borivali (W), Mumbai - 400 092 Tel.: +91-22-2806 9097
Email : precision_bom@rediffmail.com || Website : www.precisioncontaineurltd.com

January 2, 2023

Mrs. Madhu Nitin Kanadia
A/602, Gaurav Garden Complex
Mira Bhayandar Road
Mira Road East
Opp. Old Petrol Pump
Mira Bhayander, Mira Road,
Thane Maharashtra 401107

Dear Madam,

Sub: Appointment of Independent (Women) Director

At the 41st Annual General Meeting held on December 31, 2022, you have been appointed as an Independent (Women) Director by the members of PRECISION CONTAINEURS LTD. (hereinafter referred to as PCL) for a term of one year with effect from December 31, 2022.

The Appointment sets out the terms and conditions, which are as follows:

1. Appointment

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

Your appointment and tenure as Independent (Women) Director shall be consistent with the applicable provisions of the Companies Act, 2013 and the listing agreement.

2. Committees

The Board of Directors (the Board) 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 and regulations.

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No Sitting Fees

You will be not be paid Sitting Fees for attending the Board of Directors' Meeting from time to time.

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. Role and Duties

As a member of the board, your role, duties and responsibilities will be those normally required of a Non-Executive Independent Director under the Companies Act, 2013 and the listing agreement.

In terms of Section 166 of the Companies Act, 2013, you shall

- I. act in accordance with the Company's Articles of Association.**
- II. 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, and in the best interests of the Company, its employees, the shareholders, the community and for the protection of environment.**
- III. exercise your duties with due and reasonable care, skill and diligence.**
- IV. 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. not achieve or attempt to achieve any undue gain or advantage either to yourself or to your relatives, partners or associates.**
- VI. not assign your office as Director and any assignments so made shall be void.**

You shall also abide by the 'Code for Independent Directors' as outlined in Schedule IV to the Companies Act, 2013, and duties of directors as provided in the said Act and in Clause 49 of the Listing Agreement.



4. Reimbursement of Expenses:

In addition to the remuneration described, hereinabove, the Company will, for the period of your appointment, reimburse you for conveyance, travel, hotel and other incidental expenses incurred by you in the Performance of your role & duties of PCL.

5. Code of Conduct & other compliances

During the appointment, you will comply with any relevant regulations as may be issued by the Government of India and such other authorized bodies as set up by the Government on its behalf, including the Code for Independent Directors, Code of Conduct and Ethics for Directors and Senior Executives and Insider Trading Code and such other requirements as the Board of Directors may from time to time specify.

At the first meeting of the Board in every financial year or whenever there is any change in the circumstances which may affect your status as an independent director, you shall give a declaration to that effect confirming that you meet the criteria of independence as provided in Section 149(6) of the Companies Act, 2013 and Listing Agreement,

6. Conflict of Interest

It is accepted and acknowledged that you may 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 at the time of your appointment.

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 judgement that you are independent, this should be disclosed to both the Chairman.

7. Confidentiality

All information acquired during your appointment is confidential to PCL and should not be released, either during your appointment or following termination (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. On reasonable request, you shall surrender any documents and other materials made available to you by PCL

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This letter constitutes neither a contract for services nor a Service Contract.

Thanking you,

**Yours sincerely,
For PRECISION CONTAINEURS LTD.**



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**(CHETAN T. SHAH)
RESOLUTION PROFESSIONAL
UNDER CORPORATE INSOLVENCY RESOLUTION PROCESS
(Registration No.IBBI/IP-P00026/2016-2017/10059)**