



Date : August 1, 2019

Ms. Roma Balwani
Paliputra, Flat No. 2
16th Road
Khar West
Mumbai 400052

Dear Madam,

Sub.: Re-appointment as a Non-Executive Independent Director

On behalf of CMI FPE Limited ('the Company'), we are pleased to confirm your re-appointment as a Non-Executive Independent Director of the Company (the "Appointment") with effect from October 29, 2019, which is pursuant to the provisions of the Companies Act, 2013 ("the Act") and the Rules made thereunder and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Regulations") and as approved by the Members of the Company at the 33rd Annual General Meeting of the Company held on August 1, 2019.

As an Independent Director, you will have to abide by the Code for Independent Directors under Schedule IV to the Act, which primarily covers:-

- I. Guidelines of Professional conduct
- II. Role and functions
- III. Duties
- IV. Manner of appointment
- V. Re-appointment
- VI. Resignation or removal
- VII. Separate meetings
- VIII. Evaluation mechanism

The terms of the Appointment, which in any event shall be subject to the relevant provisions under the Act, Rules made thereunder, SEBI Regulations and the Articles of Association of the Company, are set out below:

Appointment

1. Your appointment will be for a term of 5 (five) consecutive years with effect from October 29, 2019. Your term shall end in any event on either at the expiry of October 28, 2024 or the date on which you resign or are removed from the office of director, whichever is earlier.

Cockerill Maintenance & Ingénierie

CMI FPE LTD.
Mehta House - 64, Road No. 13, MIDC,
Andheri (E), Mumbai - 400 093, India
CIN :L99999MH1986PLC039921

Tel. : +91 22 6676 2727
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T: +91 22 6673 1500 / F: +91 22 2741 0664

Village Hedavali,
Tal. Sudhagadh,
Dist. Raigad - 410 205



2. As an Independent Director, the provisions for retirement by rotation at each Annual General Meeting of the Company shall not apply to you.
3. Notwithstanding anything contained herein, your appointment will cease immediately in case you incur any of the disqualification specified under Section 167 of the Act or any other provisions contained therein, and/or any other law for the time being in force including the SEBI Regulations as applicable to the Company.
4. During your tenure as an Independent Director, you may be asked to serve on one or more of the Board committees. Copies of the terms of reference for each of those committees would be provided to you at the appropriate time, if not already provided for.
5. The Company expects a commitment of sufficient time and attention as necessary in order to perform your duties under the Appointment. This will include attendance at regular and emergency Board Meetings, any annual meeting of Independent Directors and the Annual General Meeting. You may also be required to attend regular meetings of any Board committee of which you are a member. In addition, you will be expected to devote appropriate preparation time ahead of each meeting or any training arranged for the Board members.
6. By accepting the Appointment, you confirm that you are able to allocate sufficient time to perform your role.

Role & Duties

7. As a Non-Executive Independent Director, you have the same general legal responsibilities to the Company as any other Director, except that you shall be held liable only in respect of such acts of omission or commission by a company which had occurred with your knowledge, attributable through board processes and with your consent or connivance or where you had not acted diligently.
8. You will adhere to the following duties of directors, which are more specifically stipulated in Section 166 of the Act, as under:-
 - (1) Subject to the provisions of this Act, a director of a company shall act in accordance with the articles of the company.

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- (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.

Commission /Sitting fees

9. As an Independent Director, your remuneration will comprise of a sitting fee for Board / Committee meetings and a commission based on the profits of the Company. You will not be entitled to any stock options.
10. At present, the sitting fees for Board / Committees meetings, attended as a member, are as follows:

Meeting of	Sitting fee per meeting (Rs.)
Board of Directors	1,00,000
Audit Committee	1,00,000
Nomination and Remuneration Committee	70,000
Stakeholders Relationship Committee or any other mandatory committee under applicable statutes	50,000

11. The said commission will be paid subject to the approval by the Board and the Shareholders, as may be required, provided that the aggregate amount of such commission shall not exceed 1% of the Net Profit of the Company as computed in accordance of Section 198 of the Act.

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Reimbursement of Expenses

12. In addition to the commission/fees described in para 9, 10 and 11 above, the Company will reimburse you for all reasonable and properly documented expenses you incur in performing your role.

Other directorships and business interests

13. Based on your representation and declaration, the Board of the Company has determined you to be independent as per the provisions of the Act and the Listing Agreement.
14. You will in the first board meeting in which you participate as a director and thereafter 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, give a declaration that you meet criteria for independence as specified in Section 149 of the Act. The format for such declaration will be made available to you by the Company Secretary of the Company.
15. It is accepted and acknowledged that you have business interests other than those of the Company (as disclosed to the Company in the prescribed form) and have declared any conflicts that are apparent at present. In the event that you become aware of any further potential or actual conflicts of interest, these should be disclosed to the Company as soon as they become apparent and in compliance with the requirements under the Act.
16. You will ensure that you comply with the limit on number of directorships and memberships in committees of the board of directors of companies as prescribed under the Act and the Listing Agreement.

Code of Conduct / Compliances

17. 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, Insider Trading Code and such other requirements as the Board of Directors may from time to time specify.

Confidentiality

18. You must apply the highest standards of confidentiality and acknowledge that all information acquired during your appointment or engagement as a

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director with the Company is confidential to the Company and should not be released, communicated, nor disclosed either during your appointment or following termination (by whatever means), to third parties without our prior clearance.

19. You acknowledge the need to hold and retain company information (in whatever format you may receive it) under appropriately secure conditions.
20. Your attention is drawn to the requirements under both law and regulation regarding the disclosure of unpublished price sensitive information, and in particular to the SEBI (Prohibition of Insider Trading) Regulations, 2015, on insider dealing and Section 195 of the Act. You should avoid making any statements that might risk a breach of these requirements. If in doubt, please contact the Company Secretary of the Company.
21. During your period of appointment, you are required to comply with the provisions of the Company's Code for prevention of Insider Trading framed under SEBI (Prohibition of Insider Trading) Regulations, 2015. A copy of the code adopted by the Company will be provided to you separately.
22. On termination of the Appointment, you will deliver to the Company all books, documents, papers and other property of or relating to the business of the Company which are in your possession, custody or power by virtue of your position as a Non-Executive Independent Director of the Company.

Performance Evaluation

23. An annual performance evaluation of the Board as a whole and of the individual directors will be carried out. The criteria for performance evaluation will be as determined by the Nomination and Remuneration Committee. Your re-appointment will also be on the basis of the report of your performance evaluation. If, in the interim, there are any matters arising in connection with your role as a Non-Executive Independent Director which cause you concern, you may discuss with us as soon as appropriate.

Insurance

24. The Company has a directors' and officers' liability insurance in place and it is intended to maintain such cover for the full term of your Appointment and review the coverage from time to time by the Board.

Publication of the letter of appointment

In line with the provisions of the Act, the Company may make public a generic copy of this letter on its website at www.cmifpe.com and the same shall be open for


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inspection at the registered office of the company by any member during normal business hours.

This letter is governed by, and shall be construed in accordance with, the laws of India, and the parties agree to submit to the exclusive jurisdiction of the courts of Mumbai, India.

This letter constitutes neither a contract for services nor a service contract.

Please confirm your agreement to the above by signing and returning to us the enclosed duplicate of this letter.

Yours sincerely,

For **CMI FPE Limited**

Joao Felix Da Silva
Chairman
DIN : 07662251

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