



**Tarai
Foods
Ltd.**

30th March, 2019

The Assistant General Manager,
The Corporate Relationship Department,
The Stock Exchange, Mumbai.
PhirozeeJeejeebhoy Towers,
Dalal Street, Mumbai- 400 001

Stock Code: 519285

Dear Sir,

Sub.: Outcome of the Board of Directors Meeting held on 30/03/2019

Dear Sir/Madam,

In Compliance with Regulation 30 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, the Board of Directors of the Company in their meeting held on Saturday, the 30th day of March, 2019 at Sandhu Farms, Rudrapur, Uttarakhand had considered and approved the following items among many other items:

1. Appointment of Mr. Lilanshu Arora (DIN:07187329) as an Additional Director in the Capacity of Independent Director to hold office for a period of 5 years w.e.f. 1st April, 2019 subject to the approval of shareholders in the forthcoming general Meeting of the Company.
2. Taking note of the Resignation of Mr. Ganesh Kumar from the directorship of the Company.
3. Appointment of Secretarial Auditor of the Company for the year ended 31.03.2019 for conducting the secretarial audit and secretarial compliance report of the Company.
4. Adoption of revised Code of practices and procedures for fair disclosure of unpublished price sensitive information as per Regulation 8(1) of the SEBI (Prohibition of Insider Trading) Amendment Regulation, 2018.

The Board meeting commenced at 04:00 p.m. & concluded at 04:45 P.M.
In this regard, find attached the following:

1. Appointment Letter of Mr. Lilanshu Arora as Independent Director of the Company showing his terms & conditions of appointment alongwith his brief profile.

Dealing Office :
#420, Ansal Tower,
38, Nehru Place,
New Delhi-110019
Tel.: 011-41018839
E-mail : taraifoods@gmail.com

Regd. Office :
13, Hanuman Road,
Connaught Place,
New Delhi-110001

Head Office and Plant :
Sandhu Farms
P.O. Box No. 18
Rudrapur-263 153
Distt. Udham Singh Nagar
Uttaranchal
Tel.: (05944) 244304/7
E-mail : taraifoods.rdr@gmail.com

CIN No. : L15142DL1990PLC039291

Website : www.taraifoods.com



This is for your information and record. You are also requested to up-date our Company's records/data in Stock Exchanges website and oblige.

Yours Faithfully,

For **TARAI FOODS LIMITED**

(R.P Singh)
Whole Time Director/CFO
DIN: 03615102
PAN: AXRPS3807K

Encl: As above

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Lilanshu Arora
360, Avasvilas
Rudrapur
Udham Singh Nagar, Uttarkand-263153
Dated: 26.03.2019

Dear Mr. Lilanshu Arora

Sub.: Appointment as an Independent Director of TARAI FOODS LIMITED (the "Company")

On behalf of the Company, I wish to inform you about your appointment as an Additional Director in the capacity of Independent Director by the Board of Directors of the Company in Board Meeting dated 30th March, 2019 subject to the approval of shareholders in the forthcoming General meeting of the Company. The terms of the appointment, which shall, in any event be subject to the Articles of Association of the Company, are set out below.

Subject to the detailed terms of this letter, as an Additional Director in the capacity of Independent Director you will hold office upto the date of the ensuing Annual General Meeting of the Company. You may be appointed as an Independent Director by the shareholder of the Company in the ensuing Annual General Meeting under the provisions of the Companies Act, 2013 for a terms Five years upto 25th March, 2024.

1. Appointment

1.1 Your appointment as a Non-Executive Independent Director on the Board of Directors of the Company is subject to the provisions of the Companies Act, 2013.

1.2 The term Independent Director should be construed as defined under the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

1.3 In terms of the provisions of Section 149(13) of the Companies Act, 2013, your directorship is not subject to retirement by rotation.

1.4 The Company has adopted the provisions with respect to appointment and tenure of Independent Directors which is consistent with the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Accordingly, the Independent Directors will serve for not more than two terms of five years each on the Board of the Company. The Company is at liberty to

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disengage Non Executive Independent Director earlier subject to compliance of relevant provisions of Companies Act, 2013.

2. Committees

As per the Board' Current Assessment, you will become the member of the following Committees:

- Audit Committee
- Nomination and Remuneration Committee
- Stakeholder Relationship Committee

3. Time Commitment:

3.1 As a Non-Executive Director you are expected to bring objectivity and independence of view to the Board's discussions and to help provide the Board with effective leadership in relation to the Company's strategy, performance, and risk management as well as ensuring high standards of financial probity and corporate governance. The Board meets at least four times in a year. The Audit Committee also meets at least four times in a year. Besides, there are other Committee meetings like Nomination and Remuneration Committee & Stakeholders' Relationship Committee which are ordinarily convened as per the requirements.

3.2 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.

4. Role and Duties:

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

- I. You shall act in accordance with the Company's Articles of Association.
- II. You 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 interest of the Company.
- III. You shall discharge your duties with due and reasonable care, skill and diligence.
- IV. 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.

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- V. You shall not achieve or attempt to achieve any undue gain or advantage either to yourself or to your relatives, partners or associates.
- VI. You shall not assign your office as Director and any assignments so made shall be void.

You shall abide by the '**Code of Conduct for Independent Director**' as outlined in Schedule IV to Section 149(8) of Companies Act, 2013 and obligations under Regulation 25 of SEBI (Listing Obligations and Disclosure Requirements), 2015

5. Conflict of Interest

- 5.1 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.
- 5.2 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 the Secretary.

6. Prohibition of Insider Trading:

You will follow the requirements of Companies Act, 2013 and SEBI Regulations which inter- alia requires that price sensitive information is not used or transmitted. You should not make any statements that might risk a breach of these requirements without prior clearance from the Chairman or the Secretary.

Evaluation process:

Your performance shall be done by the Board of Directors annually without your participation. You will be responsible for reviewing the performance of non-Independent directors and Board as a whole, performance of Chairperson and other Independent directors.

Independent Professional Advice:

There may be occasions when you consider that you need professional advice in furtherance of your duties as a Director and it will be appropriate for you to consult independent advisers at the Company's expense. The Company will reimburse the full cost of expenditure incurred in accordance with the Company's policy.

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9. Disclosure of Interest:

The Company must include in its Annual Accounts a note of any material interest that a Director may have in any transaction or arrangement that the Company has entered into. Such interest should be disclosed no later than when the transaction or arrangement comes up at a Board meeting so that the minutes may record your interest appropriately and our records are updated. A general notice that you are interested in any contract with a particular person, firm or company is acceptable.

10. Termination

- a. 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 on the Board.
- b. Continuation of your appointment is contingent on your getting re-elected by the shareholders in accordance with provisions of Companies Act, 2013 and the Articles of Association of the Company, from time to time in force. You will not be entitled to compensation if the shareholders do not re-elect you at any time.
- c. Your appointment may also be terminated in accordance with the provisions of the Articles of Association of the Company from time to time in force.

11. Publication of the letter of Appointment

In line with the provisions of Clause IV of sub clause 6 of Schedule IV, the Company will make public the terms and conditions of your appointment and will also arrange for it to be displayed on the Company's website.

12. Governing Law

This agreement is governed by and will be interpreted in accordance with Indian law and your engagement shall be subject to the exclusive jurisdiction of courts of Delhi.

If you are willing to accept these terms of appointment relating to your appointment as a non-executive Independent Director of the Company, kindly confirm your acceptance of these terms by signing and returning to us the duplicate copy of this letter.

Yours sincerely

Rampyare Singh
Whole Time Director
DIN: 03615102
I/3/3 Phoolbagh Pant Nagar
Udham Singh Nagar-263145

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Declaration of Independence

The Board of Directors
Tarai Foods Limited
13, Hanuman Road,
Connaught Place,
New Delhi-110001

Sub.:Declaration of Independence under SEBI (LODR) Regulations, 2015 and sub-section (6) of section 149 of the Companies Act, 2013.

I, Mr. Lilanshu Arora, son of Mr. Krishan Lal Arora having Director Identification Number DIN: 07187329 Resident of 360, Avas Vikas, Rudrapur, Udham Singh Nagar, Uttarkand-263153 holding NIL equity shares hereby confirm the following:

- I am/was not a promoter of the company or its holding, subsidiary or associate company;
- I am not related to promoters / directors / persons occupying management position at the board level or level below the board in the company, its holding, subsidiary or associate company;
- Apart from receiving director sitting fees / remuneration, I have/had no pecuniary relationship / transactions with the company, its promoters, its directors, its senior management or its holding, subsidiary or associate company, or their promoters, or directors, during the two immediately preceding financial years or during the current financial year;
- None of my relatives has or had any pecuniary relationship or transaction with the company, its holding, subsidiary or associate company, or their promoters, or directors, amounting to 2% or more of its gross turnover **or** total income **or** Rs. 50 Lacs **or** such higher amount as may be prescribed, whichever is lower, during the two immediately preceding financial years or during the current financial year;
- Neither me nor any of my relatives:
 - a) holds or has held the position of a key managerial personnel or is or has been employee/executive of the company or its holding, subsidiary or associate company in any of the three financial years immediately preceding the financial year;
 - b) is or has been an employee or proprietor or a partner, in any of the three financial years immediately preceding the financial year of;
 - a. a firm of auditors or company secretaries in practice or cost auditors of the company or its holding, subsidiary or associate company;**or**

- b. any legal or a consulting firm that has or had any transaction with the company, its holding, subsidiary or associate company amounting to 10% or more of the gross turnover of such firm;
 - c) holds together with my relatives 2% or more of the total voting power of the company;**or**
 - d) is a Chief Executive or director, by whatever name called, of any nonprofit organization that receives 25% or more of its receipts from the company, any of its promoters, directors or its holding, subsidiary or associate company or that holds 2% or more of the total voting power of the company;**or**
- I am not a material supplier, service provider or customer or a lessor or lessee of the company;
 - I am not less than 21 years of age.

Note: The list of relatives in terms of Section 2(77) of the Companies Act, 2013 read with Rule 4 of the Companies (Specification of definitions details) Rules, 2014 as under:

“Section 2(77) of the Companies Act, 2013

“relative”, with reference to any person, means anyone who is related to another, if—

- (i) they are members of a Hindu Undivided Family;
- (ii) they are husband and wife; or
- (iii) one person is related to the other in such manner as may be prescribed;”

“Companies (Specification of definitions details) Rules, 2014.

4. List of relatives in terms of clause (77) of section 2.-

A person shall be deemed to be the relative of another, if he or she is related to another in the following manner, namely:-

(1) Father: Mr. Krishanlal Arora

Provided that the term “Father” includes step-father.

(2) Mother: Sudha Arora

Provided that the term “Mother” includes the step-mother.

(3) Son: Nil

Provided that the term “Son” includes the step-son.

(4) Son’s wife: NA

(5) Daughter: Yashita Arora and Drishti Arora

(6) Daughter's husband: Nil

(7) Brother: Vivek Arora

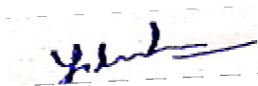
Provided that the term "Brother" includes the step-brother;

(8) Sister: Jyoti Arora

Provided that the term "Sister" includes the step-sister."

Thanking you,

Yours faithfully,

A handwritten signature in blue ink, appearing to read "Lilanshu", is enclosed within a dashed rectangular box.

Lilanshu Arora

DIN:07187329

26th March, 2019