

VINADITYA TRADING COMPANY LIMITED

CIN - L51900MH1981PLC024340

Reg. off: 12, 4th Floor, 68, Sai Sadan, Janmabhoomi Marg, Hutatma Chowk, Fort,
Mumbai – 400001, Maharashtra

E-mail – info@aacs.in, website: www.vinaditya.com

7 October 2016

To,

**The General Manager,
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai- 400001**

**Sub: Appointment of Independent Director on the Board of Vinaditya Trading
Company Limited**

Ref: Scrip Code -504380

Dear Sir/ Madam,

We wish to inform you that Mr. Mohandas Kotiappa Kankanady (DIN: 03144356), has been appointed as an Independent Director on the Board of Vinaditya Trading Company Limited for the reaming term of 3 years effective 28 September 2016.

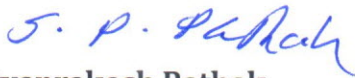
In this regard, please find enclosed herewith the Letter of appointment along with the profile of Mr. Mohandas Kotiappa Kankanady (DIN: 03144356), Independent Director for your perusal.

Kindly take the same on your records.

Thanking you,

Yours faithfully,

For **VINADITYA TRADING COMPANY LIMITED**



**Satyaprakash Pathak
Whole Time Director & CFO
DIN: - 00884844**

Encl: As stated above

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29 September 2016

Mr. Mohandas Kotiappa Kankanady
2/603, Anmol Complex,
Next to Hotel Leela Andheri-Kurla Road,
Andheri (East)
Mumbai- 400059

Dear Sir,

Sub: Letter of appointment

This is to confirm that the Board and the Members have approved your appointment as an Independent Director on the Board of Directors of Vinaditya Trading Co Ltd (hereinafter referred to as 'the Company') for period of three years with effect from 28 September 2016 to 27 September 2019. This letter of appointment sets out the terms and conditions covering your appointment, which are as follows:

1. Appointment

- 1.1 You will be appointed as Non Executive Independent Director on the Board of Directors of the Company with effect from 28 September 2016. Your appointment is subject to existing provisions of Companies Act, 2013 as amended from time to time.
- 1.2 The term "Independent Director" should be construed as defined under the Companies Act, 2013 and SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 (hereinafter referred to as "the SEBI Regulations").
- 1.3 The Company has adopted the provisions with respect to appointment and tenure of Independent Directors consistent with the provisions of Companies Act, 2013 and the SEBI Regulations. The Company may disengage an Independent Director prior to completion of tenure subject to compliance of the relevant provisions of Companies Act, 2013 and the SEBI Regulations.
- 1.4 As an Independent Director you are not liable to retire by rotation.

2. Committees

The Board of Directors may invite you for being appointed on one or more of the existing Board Committees or any Committee(s) that may be set up in future. Your appointment on such Committee(s) shall be subject to fulfillment of applicable legal requirements.

3. Time Commitment

- 3.1 As a Non Executive Independent Director you are expected to bring objectivity and independence to the Board's discussions and decision making process and help provide Board effective leadership for determining the Company's strategy, performance and risk management policies from time to time.
- 3.2 You will be expected to attend the Board, Board Committees and Annual General Meetings of the Company and devote sufficient time, as required by you to discharge your duties effectively.
- 3.3 By accepting this position you confirm to be able to allocate sufficient time and expertise to meet the expectations of your role on the Board.

4. Status of Appointment and Remuneration

- 4.1 You will not be an employee of the Company and this letter shall not be constituted as contract of employment.
- 4.2 You will be paid such remuneration by way of sitting fees for attending the meetings of Board and its Committees during your tenure as an Independent Director as may be decided by the Board and approved by the members from time to time.

5. Reimbursement of Expenses

In addition to the remuneration as may be approved and paid to you for your role on the Board of the Company, you may be reimbursed against any expenses that may be incurred by you in the discharge of your duties including:

- 5.1 Travelling fare to attend the Board or Committee meetings or General Meeting of members, Court convened meetings etc.
- 5.2 Accommodation during the days of the Board and Committee meetings or General Meeting of Members, Court Convened Meetings as may be necessary.
- 5.3 Out of pocket expenses like conveyance, food and incidentals incurred during the days of the Board and Committee meetings or General Meetings of Members, Court convened meetings etc.

6. Fiduciary Duties

Your role and duties would be those normally required of a Non Executive Independent Director under the Companies Act, 2013 and the SEBI Regulations. There are certain duties fiduciary in nature and which are prescribed to all Directors viz, both Executive and Non Executive Directors and inter alia are as under:

- 6.1 You shall act in accordance with the Articles of Association of the Company.
- 6.2 You shall act in the good faith in order to promote the objects of the Company for the benefits of its members as a whole, and in the best interests of the Company.
- 6.3 You shall discharge your duties with due and reasonable care, skill and diligence.
- 6.4 You shall not assign your office as a Director and any such assignment shall be void.
- 6.5 You shall not involve yourself in a situation in which you may have direct or indirect interest that conflicts, or possibly may conflict with the interests of the Company.

7. Conflict of Interest

- 7.1 It is accepted and acknowledged that you may have business interests, memberships other than those of the Company. As a condition to your appointment commencing, you are required to declare any such interests, appointments or directorships to the Board in writing in the prescribed form at the time of your appointment.
- 7.2 In the event that your circumstances seem likely to change so as to give rise to conflict of interest, this should be disclosed to both the Chairman and the Secretary.

8. Confidentiality

All information acquired during your tenure of directorship is confidential and should not be disclosed, either during the tenure or after completion of your tenure as an Independent Director of the Company, without prior approval from Chairman unless required to be disclosed under law in the ordinary course of business. On reasonable request, you shall surrender any documents and other materials made available to you by the Company.

9. Dealing in shares

You are required to comply with the Company's Insider Trading Code of Conduct and applicable SEBI insider trading laws and regulations. Further, directors being designated officers of the Company for the purpose of insider trading guidelines are to pre clear all trades from Chairman/ Compliance Officer of the Company, if the trade involves 20,000 securities or more in a month or market value of trade is expected to exceed Rs 2.5 Lacs in a month.

10. Evaluation

The Company shall carry out evaluation of the performance of the Board as a whole, Board Committees and the Directors on an annual basis. Your continuation and re-appointment on the Board shall be subject to the outcome of the yearly evaluation process.

11. Disclosure of Interest

It is expected that any interest you may have in any transaction or arrangement that the Company has entered into should be disclosed not 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.

12. Termination

- 12.1 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 to the Board.
- 12.2 Continuation of your appointment is contingent on your getting re-elected by the shareholders in accordance with the provisions of the Companies Act, 2013, the SEBI Regulations and the Articles of Association of the Company, from time to time in force.
- 12.3 Your appointment may also be terminated in accordance with the provisions of the Articles of Association of the Company.

Please provide us one copy of this letter after accepting the same.

Yours Sincerely,

For Vinaditya Trading Co Ltd



Satyaprakash Pathak
Whole Time Director and CFO
DIN: 00884844

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About Mr. Mohandas Kotiappa Kankanady, Independent Director (DIN: 03144356)

Mr. Mohandas Kotiappa Kankanady has completed his education from Jr. College of Mangalore. He has experience of 35 years experience with German Company Seamens AG as protocol manager handling all logical and customs and airport handling for the company.

He is serving on the Board of the Company since May 02, 2014 and making a valuable contribution in the progress of the Company.

For VINADITYA TRADING COMPANY LIMITED



Satyaprakash Pathak
Whole Time Director & CFO
DIN: - 00884844