

**LETTER OF APPOINTMENT FOR INDEPENDENT DIRECTOR**

21.05.2024

To,  
**MUKESH KUMAR TYAGI**  
Address

Dear Mr. Mukesh Kumar Tyagi,

I am pleased to confirm that the board of directors of PARAMOUNT COSMETICS (INDIA) LIMITED, has appointed you as an Additional Director under the capacity of Independent Director by passing a Resolution through Circulation on May 21, 2024, with immediate effect, till the ensuing Annual General Meeting and thereafter to act as an Independent Director for a period of five (5) years subject to the approval of the Shareholders at the ensuing Annual General Meeting. The terms and conditions of the Appointment, which shall be subject to the Articles of Association of the Company, are set out below:

**Terms of Appointment**

You are appointed as an Additional Director in the capacity of Independent Director of the Company with effect from 21.05.2024 which is subject to approval of the members at the Annual General Meeting.

You may be removed from or may otherwise cease to hold the office as a director as per the provisions of the Companies Act, 2013 and rules made there under.

Upon termination or your resignation for any reason, you will not be entitled to any damages for loss of office and no fee will be payable to you in respect of any unexpired portion of the term of the Appointment.

**Committees**

The Board of Directors (the Board) may, if it deems fit, invite you to be appointed to 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 regulations.

**Time Commitment**

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 about the Company's strategy, performance, and risk management as well as ensuring high standards of financial probity and corporate governance.

**PARAMOUNT COSMETICS (INDIA) LIMITED**

CIN: L24240GJ1985PLC008282

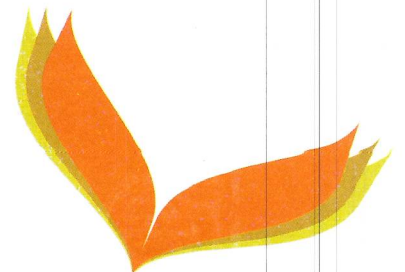
Regd. Office: Plot No. 165/B-15 & 16, 2<sup>nd</sup> Phase G.I.D.C, Vapi, District Valsad, Gujarat - 396195

Corp. office: 902-904, 9th Floor, Prestige Meridian-1, 29 M.G. Road,

Bangalore-560001 Tel: 080-25320870 / 71 / 25327357.

Email: compliance.officer@paramount.com/

website: www.paramount.com



By accepting this appointment, you confirm that you can allocate sufficient time to meet the expectations of your role to the satisfaction of the Board.

#### **Role of the Board**

The board's role is to effectively represent and promote the interests of shareholders to add long-term value to the Company's shares. Having regard to its role, the board directs and supervises the management of the business and affairs of the Company including:

- Ensuring that the Company's goals are established, and those strategies are in place for achieving them.
- Establishing policies for strengthening the performance of the Company including ensuring that management is proactively seeking to build the business through innovation, initiative, technology, new products, and the development of its business capital.
- Monitoring the performance of management.
- Deciding on whatever steps are necessary to protect the Company's financial position and the ability to meet its debts and other obligations when they fall due and ensuring that such steps are taken.
- Ensuring that the Company's financial statements are true and fair and otherwise confirm with law.
- Ensuring that the Company adheres to high standards of ethics and corporate behaviour; and
- Ensuring that the Company has appropriate risk management/regulatory compliance policies in place.

All directors are expected to make decisions objectively in the interests of the Company. The board is collectively responsible for the success of the Company. All directors, whether non-executive or executive, have the same general legal responsibilities.

#### **Fiduciary duties**

- You shall act in good faith and the best interest of the Company and must not abuse the trust and confidence placed in you.
- You should disclose the details of your concern or interest in the Companies/Body Corporate/Firms/Association of Individuals in which you may be deemed to be interested.
- You shall disclose your interest, direct or indirect, in all financial and commercial transactions with the Company and shall not participate and vote in the meeting at which the said transactions are considered.

#### **Code of Business Ethics**

You are expected to comply with the 'Code of Conduct for Board of Directors and Senior Management Personnel' and the 'Code of Conduct for Prevention of Insider Trading' of the Company while discharging your responsibilities and dealing in the trading of shares of the Company.

Further, you are also expected to abide by the Code for Independent Directors as per Schedule IV of the Companies Act, 2013.

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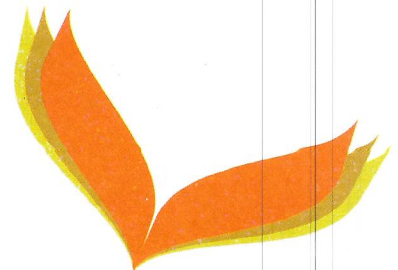
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#### **List of Prohibited Actions**

You should not be involved in the following activities while functioning as a Director of the Company:

- Any unethical behavior or action that conflicts with the interest of the Company and that of the shareholders of the Company.
- Abuse your position to the detriment of the Company or its shareholders or to gain direct or indirect personal advantage or advantage of any associated person.
- Entering any action that would lead to a loss of your independence.
- Trading in shares of the Company during the closure of the Trading Window and disclosure of price-sensitive information of the Company as per the Company's Code of Conduct for Prevention of Insider Trading.
- Entering any transaction in which you may have personal interest directly or indirectly without complying with the requirement in this regard.
- You will not achieve or attempt to achieve any undue gain or advantage either to yourself or to your relatives, partners, or associates and if you are found guilty of making any undue gain, you will be liable to pay an amount equal to that gain to the company.
- You will not assign your office and any assignment so made shall be void.

#### **Remuneration and expenses**

- You may be paid sitting fees for attending the meeting of the Board and Committee thereof at a rate as may be determined/fixed by the Board of Directors from time to time.
- In addition to the remuneration described above the Company will, for the period of your appointment, reimburse you for travel, hotel, and other incidental expenses incurred by you in the performance of your role and duties.
- You will not be entitled to any remuneration other than the above.
- You will have no entitlement to any bonus during the Appointment and no entitlement to participate in any share scheme or pension scheme operated by the Company.

#### **Review process**

Your performance as an Independent Director will be reviewed by the Board on an annual basis.

#### **Confidentiality**

You will acknowledge that all information acquired during your appointment 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 any prior clearance.

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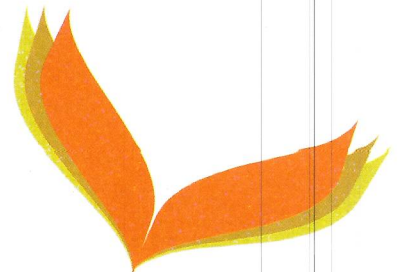
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This restriction shall cease to apply to any confidential information that may (other than because of your breach) become available to the public generally.

You will acknowledge the need to hold and retain company information (in whatever format you may receive it) under appropriately secure conditions.

**Publication of the letter of appointment**

In line with the Code for Independent Director, the Company will make public this Letter by posting it on its website.

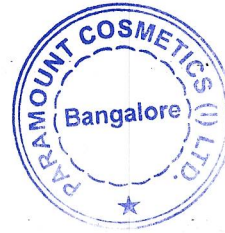
Yours faithfully,

**PARAMOUNT COSMETICS (INDIA) LIMITED**



**Ankita Karnani (ACS: 33634)**

**Company Secretary**



Date: 21.05.2024

Place: Bangalore

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