



ODISHA STATE CASHEW DEVELOPMENT CORPORATION LTD.

(A Govt. of Odisha Undertaking)

At/Po. – Ghatikia, Near Kalinga Studio, Bhubaneswar – 751029

Advertisement for Appointment of Independent Director

Odisha State Cashew Development Corporation Ltd invites application from the eligible candidates for appointment on two posts of Independent Director.

I. The terms and conditions of the selection and appointment are as under:

A. Duration of Deputation or engagement: 03 years from the date of engagement.

Applicants shall be eligible for another term subject to the provisions of Articles of Association of the Company.

B. Criteria for Applicants:

1. Following Indian Citizens shall be eligible to apply for the two posts of Independent Directors:

I. Technical Expertise-

The Person having experience in Agricultural sector in administration, planning, policy or execution level for a minimum of 10 years in Government of India/State Governments/multilateral institutions.

II. Financial Expertise-

The Person should possess appropriate experience, skills and knowledge in one or more fields of law, Finance, Management, Marketing, Sales, Research, Technical Operation, Corporate Governance or other Disciplines related to the Company's Business.

2. He/ She shall satisfy the conditions specified under section 149(6) of the Companies Act, 2013 [Enclosed as **Annexure-I**];

3. He/ She shall not be disqualified under the provisions of section 164 of the Companies Act, 2013 [Enclosed as **Annexure-II**];

4. He/ She should be a person of integrity, morale, proven ability and shall be financially literate.

5. He/ She should be clear from vigilance angle.

C. Sitting Fees: The Independent Director will be paid within the ceiling limit of Rs 10,000 as will be decided by the Principal Secretary of the Agriculture & Farmers Empowerment Dept., Govt of Odisha for attending each Board Meeting and each Committee Meeting of the Company.

D. Tour & Travel: The appointed person shall be entitled for re-imbursement of Air Fare/Train Fare and other incidental expenses if any on actual basis for attending each meeting of the Board or each meeting of the Committee constituted by the Board (where appointee is a Member of the Committee). Apart from attending the meetings, if appointed person is required to visit sites of the Company for any assignment given by the Board, then he/she is also entitled for re-imbursement of Air Fare / Train Fare and other incidental expenses on actual basis in relation to performance of official duties.

E. Key areas of Responsibilities: The Independent Director would be responsible for duties and functions as mentioned in Schedule IV of the Companies Act, 2013 [Enclosed as **Annexure-III**] and the duties as conferred upon him/her by the Companies Act, 2013 or any other legislation/notification/rule/circular etc. for the time being in force.

F. Selection Criteria:

(a) The applications received shall be shortlisted based on their eligibility as above-mentioned criteria.

G. Jurisdiction: Any disputes arising out of the selection process as well as service matters shall be within the jurisdiction of courts situated at Bhubaneswar (Odisha) only.

II. How to apply:

(a) The application is to be submitted in hard copy to the address given below:

Managing Director, Odisha State Cashew Development Corporation Ltd.,

E-mail: contact@oscdc.com, Contact no.: 0674-2387193, 2387290

Kindly submit the application as per given proforma with the heading of "Application for the post of Independent Director".with the self- attested requisite documents.

(b) Applications received through E-mail shall also be considered (in PDF format only).

(c) Incomplete applications shall not be considered.

(d) Selected candidate shall be informed personally through email and post and shall be given one week's time to accept or reject the position.

III. The last date of receipt of applications is **21.06.2025 (during office hours)**.

Note:

1. Mere submission of application does not confer any right to the candidate.
2. The Company reserves the right to rectify any clerical error in the publication of the advertisement/application form.
3. The application received after due date will not be considered. The Corporation will not be responsible for any postal delay.

Sd/-

MANAGING DIRECTOR

Annexure-I

Section 149(6) of Companies 2013: An independent director in relation to a company, means a director other than a managing director or a whole-time director or a nominee director, -

- (a) who, in the opinion of the Board, is a person of integrity and possesses relevant expertise and experience.
- (b) (i) who is or was not a promoter of the company or its holding, subsidiary or associate company.

(ii) who is not related to promoters or Directors in the company, its holding, subsidiary or associate company.
- (c) who has or had no pecuniary relationship, other than remuneration as such director or having transaction not exceeding ten per cent. of his total income or such amount as may be prescribed, with the company, its holding, subsidiary or associate company, or their promoters, or Directors, during the two immediately preceding financial years or during the current financial year.
- (d) none of whose relatives-
 - (i) is holding any security of or interest in the company, its holding, subsidiary or associate company during the two immediately preceding financial years or during the current financial year:
Provided that the relative may hold security or interest in the company of face value not exceeding fifty lakh rupees or two per cent. of the paid-up capital of the company, its holding, subsidiary or associate company or such a higher sum as may be prescribed.
 - (ii) is indebted to the company, its holding, subsidiary or associate company or their promoters, or Directors, in excess of such amount as may be prescribed during the two immediately preceding financial years or during the current financial year.
 - (iii) has given a guarantee or provided any security in connection with the indebtedness of any third person to the company, its holding, subsidiary or associate company or their promoters, or Directors of such holding company, for such amount as may be prescribed during the two immediately preceding financial years or during the current financial year; or
 - (iv) has any other pecuniary transaction or relationship with the company, or its subsidiary, or its holding or associate company amounting to two per cent. or more of its gross turnover or total income singly or in combination with the transactions referred to in sub-clause (i), (ii) or (iii);
- (e) who, neither himself nor any of his relatives-
 - (i) holds or has held the position of key managerial personnel or is or has been employee of the company or its holding, subsidiary or associate company in any of the three financial

years immediately preceding the financial year in which he is proposed to be appointed.

Provided that in case of a relative who is an employee, the restriction under this clause shall not apply for his employment during the preceding three financial years.

- (ii) is or has been an employee or proprietor or a partner, in any of the three financial years immediately preceding the financial year in which he is proposed to be appointed, 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 ten per cent. or more of the gross turnover of such firm;
- (iii) holds together with his relatives two per cent. or more of the total voting power of the company; or
- (iv) is a Chief Executive or director, by whatever name called, of any nonprofit organisation that receives twenty-five per cent. or more of its receipts from the company, any of its promoters, Directors or its holding, subsidiary or associate company or that holds two per cent. or more of the total voting power of the company; or
- (f) who possesses such other qualifications as may be prescribed.

Section 164 of the Companies 2013: Disqualifications for Appointment of Director

(1) A person shall not be eligible for appointment as a director of a company, if-

- (a) he is of unsound mind and stands so declared by a competent court;
- (b) he is an undischarged insolvent;
- (c) he has applied to be adjudicated as an insolvent and his application is pending;
- (d) he has been convicted by a court of any offence, whether involving moral turpitude or otherwise, and sentenced in respect thereof to imprisonment for not less than six months and a period of five years has not elapsed from the date of expiry of the sentence:

Provided that if a person has been convicted of any offence and sentenced in respect thereof to imprisonment for a period of seven years or more, he shall not be eligible to be appointed as a director in any company;

- (e) an order disqualifying him for appointment as a director has been passed by a court or Tribunal and the order is in force;
- (f) he has not paid any calls in respect of any shares of the company held by him, whether alone or jointly with others, and six months have elapsed from the last day fixed for the payment of the call;
- (g) he has been convicted of the offence dealing with related party transactions under section 188 at any time during the last preceding five years; or
- (h) he has not complied with sub-section (3) of section 152.
- (i) he has not complied with the provisions of sub-section (1) of section 165.

(2) No person who is or has been a director of a company which-

- (a) has not filed financial statements or annual returns for any continuous period of three financial years; or
- (b) has failed to repay the deposits accepted by it or pay interest thereon or to redeem any debentures on the due date or pay interest due thereon or pay any dividend declared and such failure to pay or redeem continues for one year or more,

shall be eligible to be re-appointed as a director of that company or appointed in other company for a period of five years from the date on which the said company fails to do so.

Provided that where a person is appointed as a director of a company which is in default of clause (a) or clause (b), he shall not incur the disqualification for a period of six months from the date of his appointment.

(3) A private company may by its articles provide for any disqualifications for appointment as a director in addition to those specified in sub-sections (1) and (2):

Provided that the disqualifications referred to in clauses (d), (e) and (g) of sub-section (1) shall continue to apply even if the appeal or petition has been filed against the order of conviction or disqualification.

Schedule IV
[See section 149(8)]
Code for Independent Directors

The Code is a guide to professional conduct for independent Directors. Adherence to these standards by independent Directors and fulfilment of their responsibilities in a professional and faithful manner will promote confidence of the investment community, particularly minority shareholders, regulators and companies in the institution of independent Directors.

I. Guidelines of professional conduct:

An independent director shall:

- (1) uphold ethical standards of integrity and probity.
- (2) act objectively and constructively while exercising his duties.
- (3) exercise his responsibilities in a bona fide manner in the interest of the company.
- (4) devote sufficient time and attention to his professional obligations for informed and balanced decision making.
- (5) not allow any extraneous considerations that will vitiate his exercise of objective independent judgment in the paramount interest of the company as a whole, while concurring in or dissenting from the collective judgment of the Board in its decision making.
- (6) not abuse his position to the detriment of the company or its shareholders or for the purpose of gaining direct or indirect personal advantage or advantage for any associated person.
- (7) refrain from any action that would lead to loss of his independence.
- (8) where circumstances arise which make an independent director lose his independence, the independent director must immediately inform the Board accordingly.
- (9) assist the company in implementing the best corporate governance practices.

II. Role and functions:

The independent Directors shall:

- (1) help in bringing an independent judgment to bear on the Board's deliberations especially on issues of strategy, performance, risk management, resources, key appointments and standards of conduct.

(2) bring an objective view in the evaluation of the performance of board and management.

(3) scrutinise the performance of management in meeting agreed goals and objectives and monitor the reporting of performance.

(4) satisfy themselves on the integrity of financial information and that financial controls and the systems of risk management are robust and defensible.

(5) safeguard the interests of all stakeholders, particularly the minority shareholders.

(6) balance the conflicting interest of the stakeholders; determine appropriate levels of remuneration of executive Directors, key managerial personnel and senior management and have a prime role in appointing and where necessary recommend removal of executive Directors, key managerial personnel and senior management.

(7) moderate and arbitrate in the interest of the company as a whole, in situations of conflict between management and shareholder's interest.

III. Duties :

The independent Directors shall-

(1) undertake appropriate induction and regularly update and refresh their skills, knowledge and familiarity with the company;

(2) seek appropriate clarification or amplification of information and, where necessary, take and follow appropriate professional advice and opinion of outside experts at the expense of the company;

(3) strive to attend all meetings of the Board of Directors and of the Board committees of which he is a member;

(4) participate constructively and actively in the committees of the Board in which they are chairpersons or members;

(5) strive to attend the general meetings of the company;

(6) where they have concerns about the running of the company or a proposed action, ensure that these are addressed by the Board and, to the extent that they are not resolved, insist that their concerns are recorded in the minutes of the Board meeting;

(7) keep themselves well informed about the company and the external environment in which it operates;

(8) not to unfairly obstruct the functioning of an otherwise proper Board or committee of the Board;

(9) pay sufficient attention and ensure that adequate deliberations are held before approving related party transactions and assure themselves that the same are in the interest of the company;

(10) ascertain and ensure that the company has an adequate and functional vigil mechanism and to ensure that the interests of a person who uses such mechanism are not prejudicially affected on account of such use;

(11) report concerns about unethical behaviour, actual or suspected fraud or violation of the company's code of conduct or ethics policy;

(12) "acting within his authority", assist in protecting the legitimate interests of the company, shareholders and its employees;

IV. not disclose confidential information, including commercial secrets, technologies, advertising and sales promotion plans, unpublished price sensitive information, unless such disclosure is expressly approved by the Board or required by law.

V. Re-appointment:

The re-appointment of an independent director shall be on the basis of report of performance evaluation.

VI. Resignation or removal:

(I) The resignation or removal of an independent director shall be in the same manner as is provided in sections 168 and 169 of the Act.

(2) An independent director who resigns or is removed from the Board of the company shall be replaced by a new independent director within "three months" from the date of such resignation or removal, as the case may be..

(3) Where the company fulfils the requirement of independent Directors in its Board even without filling the vacancy created by such resignation or removal, as the case may be, the requirement of replacement by a new independent director shall not apply.

ANNEXURE- IV

Odisha State Cashew Development Corporation Ltd
Kaju Bhawan, At/Po-Ghatikia
Near Kalinga Studio Bhubaneswar-751029
Website: www.oscdc.nic.in
Email: contact@oscdc.com

Latest
Passport Size
Photograph to
be affixed

Application Form
for the post of Independent Director

(A) ELIGIBILITY CRITERIA		
Submit complete details of <i>ANY ONE OUT OF</i> Three with documents (Separate sheets may be added for experience)		
1	Holding the post of Director/ Professor / Associate Professor in reputed educational institutions, College, Private institutions and having experience in Agriculture sector in administration, planning, policy or execution level for a minimum of 10 years in Government of India/ State Governments/ multilateral institutes. (in case or Technical expertise)	Name of Institute;
		Ranking of institute:
		Designation:
		Date of joining:
		Total Experience(in years) and brief about experience:
2	Holding CA with valid certificate from institute of ICAI and having relevant experience in Finance, Accounting or corporate governance preferable in a PSU or a listed company. And holding any Directorship of any other company in details. (in case of Financial expertise)	Name of PSU/Private Company/Firm
		Designation:
		Date of Joining:
		Total Experience(in years):
		Brief about experience

(C)Information related to clause (1) B 2, 3,4 & 5 of the advertisement		
1	Do you satisfy the conditions specified under section 149(6) of the Companies Act,2013 [Enclosed as Annexure-I]	

