

**Sub: Draft appointment letter of Independent Directors of the Company**

We are pleased to offer you the office of Independent Director in our Company in terms of Sec.149 of the Companies act, 2013 subject to the approval of the Shareholders in the ensuing Annual General Meeting to be held on Wednesday 27<sup>th</sup> July, 2016.

Your appointment as Independent Director in this Company is according to the terms as follows:

1. You will be appointed as an Independent Director for a period of 1 years from the date of passing of resolution by the Members at the meeting to be held on Wednesday 27<sup>th</sup> July, 2016.
2. The period of appointment of one year with effect from above said date would end at 24<sup>th</sup> May, 2017.
3. You will be paid sitting fees for all Board Meetings and other Committee Meetings held at the Company wherein you participate as an Independent Director. As an Independent Director you shall not be entitled to any stock option and may receive remuneration by way of fee provided under sub-section (5) of Sec.197, re-imbusement of expenses for participation in the Board and other meetings and profit related commission, if any, as may be approved by the Members.
4. Your qualifications will be governed by the Companies act, 2013 and will be governed in particular sub-Clause (6) of Sec.149 of the act wherein certain specifics are defined to make you eligible to be appointed as an Independent Director.
5. U/S.149 (11) of the act no Independent Director shall hold the office for more than 2 consecutive terms, but such Independent Director shall be eligible for appointment after the expiration of 3 years of ceasing to become an Independent Director provided that such Independent Director shall not, during the said period of 3 years, be appointed in or be associated with the Company in any other capacity, either directly or indirectly.
6. As an Independent Director you would abide by the provisions specified in Schedule. IV. We enclose a copy of Schedule IV for your information and records.

However as an Independent Director you shall:

- a. Uphold ethical standards of integrity and probity.
- b. Act objectively and constructively while exercising your duties.
- c. Exercise your responsibilities in a bona fide manner in the interest of the Company.
- d. Devote sufficient time and attention to your professional obligations for informed and balanced decision making.
- e. Not allow any extraneous consideration that will vitiate your 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.
- f. Not abuse your 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.
- g. Refrain from any action that would lead to loss of his independence.

- h. Where circumstance arise which may an Independent Director lose his independence, the Independent Director must immediately inform the Board accordingly.
- i. Assist the Company in implementing the best Corporate Governance practices.

As an Independent Director you should exercise your judgment independence of your position and strive towards active and effective contributions to the Company towards the growth and development. The Board expects your continuous participation in all Board/ Committee meetings and other review meetings of the Company for a fruitful contribution for the growth of the Company.

It is our pleasure to have your association in our Board of Directors as an Independent Director and the Board is pleased to welcome you in the Board of Thangamayil Jewellery Limited and we wish you all the best.

Regards,

For Thangamayil Jewellery Ltd.,

(Balarama Govinda Das)

Chairman and Managing Director

To

1.Mr.V. Ramasamy, Practising Company Secretary, New Delhi.