

Dated 07th May 2014

To

Mr. N.Ramesh Rajan
No.12.Tarapore Avenue
Harrington Road
Chetpet
Chennai – 600 031.

SUB: Letter of Appointment as Non- Executive Independent Director of the Company.

We are pleased to inform that the Board of Directors of the Company has appointed you as a Non-Executive Independent Director of the company on and from 07th May 2014.

Following are the terms of appointment:-

I. Duration of Appointment

The appointment is for an initial term of five years commencing on 07th May 2014, and subject to your election at forthcoming Annual General Meeting.

II.Role and functions

As an independent director, your role and functions would comprise of:

- (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) bringing an objective view in the evaluation of the performance of board and management;
- (3) scrutinizing the performance of management in meeting agreed goals and objectives and monitor the reporting of performance;
- (4) satisfying yourself on the integrity of financial information and that financial controls and the systems of risk management are robust and defensible;
- (5) safeguarding the interests of all stakeholders, particularly the minority shareholders;
- (6) balancing the conflicting interest of the stakeholders;

- (7) determining 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;
- (8) Moderating and arbitrating in the interest of the company as a whole, in situations of conflict between management and shareholder's interest.

As an independent director, you shall :

- (1) undertake appropriate induction and regularly update and refresh their skills, knowledge and familiarity with the company;
- (2) strive to attend all meetings of the Board of Directors and of the Board committees of which you are a member;
- (3) participate constructively and actively in the committees of the Board in which you are a chairperson or member;
- (4) to attend the general meetings of the company;
- (5) 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disclose confidential information, including commercial secrets, technologies, advertising and sales promotion plans, unpublished price sensitive information, unless such disclosure is expressly approved by the Board or required by law

III. Remuneration

The board determines the level of remuneration paid to its non-executive members within applicable provisions of the Companies Act, 2013 and Rules made there under. You will be paid sitting fees of Rs.20,000/- per meeting for attending meetings of the board, committees thereon.

In addition to the above 1% of Net Profit will be shared among the independent directors as commission, not exceeding limit of Rs.3, 00,000/- per year per director, subject to approval of the share holders at the Annual General Meeting of the Company.

The Company will reimburse you for all direct and indirect expenses such as accommodation and travelling expenses incurred for attending the meetings.

IV. Availability of Liability Insurance

The Company provides all its directors with adequate insurance cover while acting in their capacities as Directors.

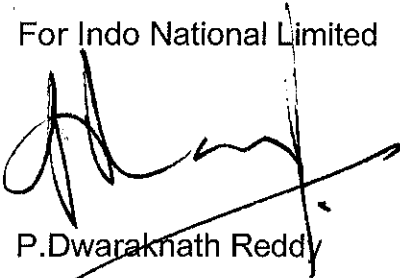
V. Confidentiality

All information acquired during your appointment is confidential to the Company and should not be disclosed either during your appointment or following termination (by whatever means) to third parties except as permitted by law and with prior clearance from the Chairman.

We look forward to your association with us.

Yours Faithfully

For Indo National Limited

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P. Dwaraknath Reddy
Managing Director

DIN No: 00277929

Dated 17th July, 2014

To

Mrs. Lakshmmi Subramanian
No.18, Porur Somasundaram Street
T.Nagar
Chennai – 600 017.

SUB: Letter of Appointment as Non- Executive Independent Director of the Company.

We are pleased to inform that the Board of Directors of the Company has appointed you as a Non-Executive Independent Director of the company on and from 17th July 2014.

Following are the terms of appointment:-

I. Duration of Appointment

The appointment is for an initial term of five years commencing on 17th July 2014, and subject to your election at forthcoming Annual General Meeting of the Company.

II.Role and functions

As an independent director, your role and functions would comprise of:

- (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) bringing an objective view in the evaluation of the performance of board and management;
- (3) scrutinizing the performance of management in meeting agreed goals and objectives and monitor the reporting of performance;
- (4) satisfying yourself on the integrity of financial information and that financial controls and the systems of risk management are robust and defensible;
- (5) safeguarding the interests of all stakeholders, particularly the minority shareholders;
- (6) balancing the conflicting interest of the stakeholders;

- (7) determining 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;
- (8) Moderating and arbitrating in the interest of the company as a whole, in situations of conflict between management and shareholder's interest.

As an independent director, you shall :

- (1) undertake appropriate induction and regularly update and refresh their skills, knowledge and familiarity with the company;
- (2) strive to attend all meetings of the Board of Directors and of the Board committees of which you are a member;
- (3) participate constructively and actively in the committees of the Board in which you are a chairperson or member;
- (4) to attend the general meetings of the company;
- (5) 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

III. Remuneration

The board determines the level of remuneration paid to its non-executive members within applicable provisions of the Companies Act, 2013 and Rules made there under. You will be paid sitting fees of Rs.20,000/- per meeting for attending meetings of the board, committees thereon.

In addition to the above 1% of Net Profit will be shared among the independent directors as commission, not exceeding limit of Rs.3, 00,000/- per year per director, subject to approval of the share holders at the Annual General Meeting of the Company.

The Company will reimburse you for all direct and indirect expenses such as accommodation and travelling expenses incurred for attending the meetings.

IV. Availability of Liability Insurance

The Company provides all its directors with adequate insurance cover while acting in their capacities as Directors.

V. Confidentiality

All information acquired during your appointment is confidential to the Company and should not be disclosed either during your appointment or following termination (by whatever means) to third parties except as permitted by law and with prior clearance from the Chairman.

We look forward to your association with us.

Yours Faithfully

For Indo National Limited



V.R. Gupte

Chairman

DIN No: 00309699