

POLSON LTD

Terms & Conditions of appointment of Independent Directors

{Date}

To,

{Name of the Independent Director (ID)}

(Address of ID)

Dear {Name of ID}

Sub.: Appointment as an Independent Director on the Board of Polson Limited ("the Company")

On behalf of your Company, we thank you for your confirmation that you meet the "independence" criteria as envisaged in Section 149(7) of the Companies Act, 2013 ("Act") and also for your consenting to hold office as a Non-executive Independent Director of the Company.

Pursuant to your confirmation, we are pleased to inform you that at the 73rd Annual General Meeting of the Company held on 30th September, 2014, the members of the Company have approved your appointment as an Independent Director on the Board of the Company. This letter sets out the terms of your appointment as an Independent Director, as required under the Companies Act, 2013 & the Rules made thereunder. Please note that this is a contract of services and not contract for employment.

This letter sets out the terms of your appointment as an Independent Director, as required under the Companies Act, 2013 & the Rules made thereunder. Please note that this is a contract of services and not contract for employment.

APPOINTMENT

Your appointment as a Non-executive Independent Director on the Board of Directors of the Company is for a term of 5 consecutive years as per the provisions of the Companies Act, 2013

In compliance with provisions of Section 149(13) of the Act, your directorship will not be subject to retirement by rotation.

Your re-appointment at the end of the term shall be based on the recommendation of the Nomination and Remuneration Committee and subject to the approval of the Board and the shareholders, as prescribed under the Act.

TIME COMMITMENT

It is difficult to be precise about the time commitment that may be required from an Independent Director but the Company anticipates a commitment of sufficient time and attention as necessary in order to perform the duties of an Independent Director.

As a Non-Executive Independent 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 in relation to the

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

You are expected to devote such time as is prudent and necessary for the proper performance of your role, duties and responsibilities as an Independent Director. In addition to the routine board meetings, you shall allow time for committee / shareholders' / Independent directors' meetings and ensure that you are in a position to meet the necessary overall time commitment.

ROLE, FUNCTIONS AND DUTIES

Your role, functions and duties will be those normally required fiduciary in nature and as prescribed for all Directors, both Executive and Non-Executive, under Section 166 of the Act and as mentioned under the Listing agreement.

In addition to the above requirements, you are also required to discharge the duties, roles and functions applicable to Independent Directors as stated under Schedule IV to the Act, as in force and as may be amended from time to time. While performing such duties, roles and functions, you shall abide by the 'Guidelines of Professional Conduct' as stated under the said Schedule.

LIABILITY

An Independent Director is liable for accompanying liabilities which are associated with that position. Non-compliance with any applicable law including the Companies Act could attract punishment / liabilities under the Companies Act.

As per the provisions of the Companies Act, Independent Directors shall be held liable, only in respect of such acts of omission or commission by the Company which had occurred with their knowledge, attributable through Board processes, and with their consent or connivance or where they had not acted diligently.

MEMBERSHIP OF COMMITTEES

The Board of Directors may appoint you as Member / Chairman of one or more of its Committees which will be covered in a separate communication setting out the relevant committee's terms of reference and any specific responsibilities.

CODE OF CONDUCT

During the appointment, you shall comply with the following codes of conduct of the Company and furnish an annual affirmation of the same as mentioned in the Code of Conduct for Board of Directors and Code of Conduct for Prevention of Insider Trading and such other requirements as the Board of Directors may from time to time specify.

DISCLOSURES, BUSINESS INTERESTS AND OTHER DIRECTORSHIPS

During the term, you shall promptly notify the Company of any material interest that you may have in any transaction or arrangement that the Company enters into or any change in your directorships and provide such other disclosures and information as may be required under the applicable laws.

You also agree that upon becoming aware of any potential conflict of interest with your position as Independent Director of the Company, you shall promptly disclose the same to the Company Secretary.

PERFORMANCE EVALUATION PROCESS

Your re-appointment will be recommended by the Nomination and Remuneration Committee of the Board pursuant to performance evaluation carried out by the Board as prescribed under the Act.

CONFIDENTIALITY

All information acquired during your appointment is confidential to the Company and should not be released, either during your appointment or following termination (by whatever means) to third parties without prior clearance from the Company unless required by law or by the rules of any stock exchange or regulatory body. On reasonable request, you shall surrender any documents and other materials made available to you by the Company in this regard.

Your attention is also drawn to the requirements under the applicable regulations and the Company's Insider Trading Code which concern the disclosure of price sensitive information and dealing in the securities of the Company. Consequently you should avoid making any statements or performing any transactions that might lead to breach of these requirements, without prior clearance from the Chairman.

TERMINATION

You may resign from your position at any time and should you wish to do so, you shall serve a reasonable written notice to the Board. In terms of provisions of the Act, you are required to file a copy of your resignation letter with the Registrar of Companies, Mumbai.

Continuation of your appointment is contingent on your getting re-elected by the shareholders in accordance with provisions of the Act and the Articles of Association of the Company, as amended from time to time.

Notwithstanding other provisions of this Letter, your appointment may be terminated in accordance with the provisions of the Articles of Association of the Company or on failure to meet the parameters of independence as defined in Section 149(6) or on the occurrence of any event as defined in Section 167 of the Act.

GENERAL

This Letter and any non-contractual obligations arising out of or in connection with this Letter are governed by and shall be construed in accordance with the laws of India and the parties agree to submit to the exclusive jurisdiction of the courts of Mumbai

Please confirm your agreement to the above by signing and returning the enclosed duplicate copy of this Letter.

Yours Faithfully
For Polson Limited

Managing Director

AGREE AND ACCEPT

I have read and agree to the above terms and conditions regarding my appointment as an Independent Director of Polson Limited.

Name of the ID

DIN No: _____

Date: _____