

To.

Dated 01.10.2014

Mr.B.V.Ramanan,  
No.46/10, Rajaram Salai,  
K.K. Nagar  
Trichy – 620 021.

Dear Mr. B.V.Ramanan,

**Sub: Independent Director Appointment Letter**

You have been associated with us as Director on our Board for the past four years. Further you have been associated with us as independent director fulfilling the requirement of clause 49 of the listing agreement entered with Stock Exchanges.

Pursuant to Section 149 of the Companies Act, 2013 read with Rule 4 of the Companies (Appointment and Qualification of Directors) Rules, 2014, which has come into force with effect from 1st April, 2014, every listed company shall be required to appoint Independent directors.

The Board opined that you are a person of integrity and also possesses rich experience and expertise in the field of Corporate Management and the company has been immensely benefited.

As per Section 149 (4) of the Companies Act, 2013 and Rules made there under and the listing agreement, your appointment as an Independent Director has to be approved by shareholders of the company. Accordingly, at the annual general meeting held on 29.09.2014, you were appointed as Independent director with effect from 29.09.2014. Copy of the resolution passed at the annual general meeting is enclosed for your record.

The Board took on record your declaration under Section 149 (6) stating that you meet all the criteria of the appointment as an Independent Director.

Other terms and conditions of appointment are as follows:

**1.The term of appointment:**

You are appointed for a period of 5 years with effect from 29.09.2014.

**2. The expectations of the Board from the appointed Director**

**a. Time Commitment:-** The Company anticipates a commitment of sufficient time and attention as necessary in order to perform your duties under the appointment.

**b. Strategy:-** The Company expects that you will constructively challenge and contribute to the development of strategy.

**c.Performance:-** You shall scrutinize the performance of management in meeting agreed goals and objectives and monitor the reporting of performance .

**d.Risk:-** You should satisfy yourself that the financial information is accurate and that financial controls and systems of risk management are robust and defensible.

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**Revathi Equipment Limited**

Pollachi Road, Coimbatore - 641 050, India. Phone : 0422 - 2610851 Fax : 0422 - 2610427

CIN No. : L29120TZ1977PLC000780 E-mail : admin@revathi.in Website : www.revathi.in

**e. Confidentiality:-** You must apply the highest standards of confidentiality and not disclose to any person or Company (whether during the course of the Appointment or at any time after its termination) any confidential information concerning the Company and any group Companies with which you come into contact by virtue of your position as a Non-Executive Independent Director of the Company.

### **3. Appointment in Board-level committees and its tasks.**

During the appointment you may be asked to serve on one or more of the Board Committees and you will be provided with copies of the terms of reference for each of those Committees.

### **4. The fiduciary duties that come with such appointment along with accompanying liabilities:**

a. You shall not breach any of the terms and conditions pertaining to Independent Directors as mentioned in the Companies Act, 2013 or the listing agreement or any other Act or Regulations.

b. You shall display utmost alacrity in approving financial statement.

c. You shall disclose interest in any of the contract or arrangements and also disclose the interest on periodical basis as required under law.

d. You shall strive to attend all meeting including Board, Committee and General Meetings. You shall actively participate in the meetings.

e. You shall not compromise or allow to compromise "Independence"

f. You shall not misuse the assets, property, information or any other matter that may be in possession, in the capacity as a Director of the Company.

g. You shall not engage in Insider Trading activities.

h. You shall ensure compliance of all the laws of the land.

The above list is only indicative and not exhaustive.

Any breach of fiduciary duties would warrant civil and criminal action or both by the Company, its shareholders, statutory authorities and others. The Companies Act, 2013, envisages huge penalties and imprisonment for such breaches. You are also exposed to Class Action Suit by Shareholders.

### **5. The Code of Business Ethics that the Company expects its directors and employees to follow:**

The Company formulated a detailed Code of Conduct for the Board of Directors and Senior employees of the Company. The Code of Conduct is also being displayed in the Company's website. You had already affirmed the code of conduct for the financial year 2013-14 in writing towards compliance with the code. The same shall form part of this appointment letter.

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**6. The list of actions that a director should not do while functioning as such in the company.**

You shall not

- i. misuse the information in your possession for personal gains.
- ii. engage in any way (both directly or indirectly) with the competitors.
- iii. in any way indulge in activities which may be construed as conflict of interest.
- iv. break any law of the land or indulge or provoke the co-directors or employees to do the same.
- v. enter into any contract or arrangements wherein you directly or indirectly interested.

The above list is only indicative and not exhaustive.

**7. The remuneration, mentioning periodic fees, reimbursement of expenses for participation in the Boards and other meetings and profit related commission, if any.**

Presently all the non-whole time Directors are remunerated by way of Sitting Fees. The expenses incurred by the Directors for attending the Board or Committee Meetings or any other work are reimbursed.

**8. Others:**

The Appointment Letter is issued based on the Act, Rules and other Regulations prevalent at the time of appointment. Any change in above, shall automatically entail changes in the terms and conditions.


The Board or its Committee is empowered to change the policy, from time to time. Such change in policy shall be informed to you.

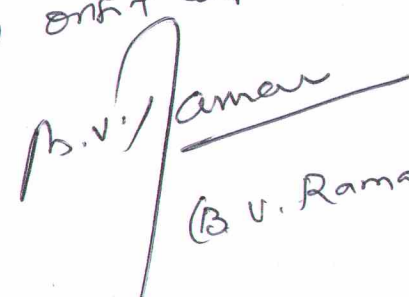
The Board or it Committee are empowered to review and change the terms and conditions of this letter. Any changes, thereof, will be informed to you.

We hope to sail smoothly and look forward for your valuable contribution to the growth of the Company.

Thanking you,

Yours faithfully,  
For Revathi Equipment Ltd.,

  
(Abhishek Dalmia)  
Executive Chairman.

Received on 17/11/2017  
  
(B. V. Ramanan)