



Elgi Rubber Company Limited

2000 Trichy Road • Coimbatore 641 005 • India • CIN : L25119TZ2006PLC013144
+91 (422) 232 1000 • info@in.elgirubber.com • www.elgirubber.com

LETTER OF APPOINTMENT FOR INDEPENDENT DIRECTOR

27.09.2014

Mr P Vijay Raghunath
"Krithika", 9,
Rukmani Nagar,
Ramanathapuram
Coimbatore – 641 045

Dear Madam

Sub: Appointment Letter

We are pleased to inform you that the shareholders at their Annual General Meeting held on 27th September, 2014 have approved your appointment as an "Independent Director" (ID) of the Company, as envisaged under section 149 read with Schedule IV and other applicable provisions of the Companies Act, 2013.

The terms and conditions of your appointment are as follows:

1. The terms of appointment:

You are appointed as an Independent Director of the Company with effect from 27th September, 2014 to hold office for five consecutive years for a term upto 26th September, 2019, during which period you will not be subject to retirement by rotation. Your tenure will also be subject to your continuing to meet the criteria of independence.

2. The expectation of the Board from the Independent 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 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.

- 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 your tenure of 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 will submit a declaration in the beginning of every financial year under section 149 (7) of the Companies Act, 2013 ("the Act") during your tenure confirming that you meet the criteria of independence.
- b. You will promptly inform the Board of any change in the status of your independence.
- c. 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.
- d. You shall display utmost alacrity in approving financial statements.
- e. You shall disclose interest in any of the contracts or arrangements proposed to be entered by the Company and should disclose the interest on periodical basis as required under law.
- f. You shall strive to attend all meetings including Board, Committee and General Meetings. You shall actively participate in the meetings.
- g. You shall not compromise or allow to compromise "Independence"
- h. 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.
- i. You shall not engage in Insider Trading activities.
- j. You shall ensure compliance of all the laws of the land.

The above list is only indicative and not exhaustive.

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

The Company has formulated a detailed Code of Conduct for the Board of Directors and Senior employees of the company. The code of conduct is also displayed in the Company's website. You shall annually affirm, in writing, the compliance with the code.

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.

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.**

The remuneration policy for non-wholetime directors, including the Independent Directors, is reviewed by the Board or committee thereof. Presently all the non-executive directors are remunerated by way of sitting fees of Rs 10,000/- for attending per meeting of the Board and audit committee.

In addition to the sitting fees, you shall be entitled to reimbursement of such fare and reasonable expenses incurred while performing your role as an Independent Director of the Company. This includes expenses incurred in connection with attending the Board meetings, committee meetings.

8. **Independent Professional Advice**

There may be occasions when you consider that you need professional advice in furtherance of your duties as a Director and it will be appropriate for you to consult independent advisors at the Company's expense. The Company will reimburse the full cost of expenditure incurred in accordance with the Company's policy.

9. **Miscellaneous**

- (i) This letter constitutes the entire terms and conditions of your appointment and no waiver or modification shall be valid, unless made in writing and signed by you and the company.

- (ii) Your engagement with the company is governed by and shall be construed in accordance with the Indian laws and your engagement shall be subject to the jurisdiction to the courts of India.
- (iii) During the tenure of your office, the number of companies in which you hold office as a director or a chairman or committee members shall not exceed the limits stipulated under the Act and the Listing Agreement.

If these terms of appointment are acceptable to you, please confirm your acceptance by signing and returning the enclosed copy of this letter.

We thank you for your continued support and commitment to the Company.

Yours Sincerely,

For Elgi Rubber Company Limited



Sudarsan Varadaraj
Chairman & Managaing Director



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LETTER OF APPOINTMENT FOR INDEPENDENT DIRECTOR

27.09.2014

M D Selvaraj
"Surya", 33, 34
Mayflower Avenue
Sowripalayam Road,
Coimbatore – 641 028

Dear Madam

Sub: Appointment Letter

We are pleased to inform you that the shareholders at their Annual General Meeting held on 27th September, 2014 have approved your appointment as an "Independent Director" (ID) of the Company, as envisaged under section 149 read with Schedule IV and other applicable provisions of the Companies Act, 2013.

The terms and conditions of your appointment are as follows:

1. The terms of appointment:

You are appointed as an Independent Director of the Company with effect from 27th September, 2014 to hold office for five consecutive years for a term upto 26th September, 2019, during which period you will not be subject to retirement by rotation. Your tenure will also be subject to your continuing to meet the criteria of independence.

2. The expectation of the Board from the Independent 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 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.

- 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 your tenure of 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 will submit a declaration in the beginning of every financial year under section 149 (7) of the Companies Act, 2013 ("the Act") during your tenure confirming that you meet the criteria of independence.
- b. You will promptly inform the Board of any change in the status of your independence.
- c. 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.
- d. You shall display utmost alacrity in approving financial statements.
- e. You shall disclose interest in any of the contracts or arrangements proposed to be entered by the Company and should disclose the interest on periodical basis as required under law.
- f. You shall strive to attend all meetings including Board, Committee and General Meetings. You shall actively participate in the meetings.
- g. You shall not compromise or allow to compromise "Independence"
- h. 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.
- i. You shall not engage in Insider Trading activities.
- j. You shall ensure compliance of all the laws of the land.

The above list is only indicative and not exhaustive.

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

The Company has formulated a detailed Code of Conduct for the Board of Directors and Senior employees of the company. The code of conduct is also displayed in the Company's website. You shall annually affirm, in writing, the compliance with the code.

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.

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.

The remuneration policy for non-wholetime directors, including the Independent Directors, is reviewed by the Board or committee thereof. Presently all the non-executive directors are remunerated by way of sitting fees of Rs 10,000/- for attending per meeting of the Board and audit committee.

In addition to the sitting fees, you shall be entitled to reimbursement of such fare and reasonable expenses incurred while performing your role as an Independent Director of the Company. This includes expenses incurred in connection with attending the Board meetings, committee meetings.

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There may be occasions when you consider that you need professional advice in furtherance of your duties as a Director and it will be appropriate for you to consult independent advisors at the Company's expense. The Company will reimburse the full cost of expenditure incurred in accordance with the Company's policy.

9. Miscellaneous

- (i) This letter constitutes the entire terms and conditions of your appointment and no waiver or modification shall be valid, unless made in writing and signed by you and the company.


- (ii) Your engagement with the company is governed by and shall be construed in accordance with the Indian laws and your engagement shall be subject to the jurisdiction to the courts of India.
- (iii) During the tenure of your office, the number of companies in which you hold office as a director or a chairman or committee members shall not exceed the limits stipulated under the Act and the Listing Agreement.

If these terms of appointment are acceptable to you, please confirm your acceptance by signing and returning the enclosed copy of this letter.

We thank you for your continued support and commitment to the Company.

Yours Sincerely,

For Elgi Rubber Company Limited



Sudarsan Varadaraj
Chairman & Managaing Director



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LETTER OF APPOINTMENT FOR INDEPENDENT DIRECTOR

27.09.2014

Ms. Vidyasankar Bhuvaneshwari
7, K G Layout, Bharathi Park,
Cross 8, Sai Baba Colony
Coimbatore – 641 011

Dear Madam

Sub: Appointment Letter

We are pleased to inform you that the shareholders at their Annual General Meeting held on 27th September, 2014 have approved your appointment as an “Independent Director” (ID) of the Company, as envisaged under section 149 read with Schedule IV and other applicable provisions of the Companies Act, 2013.

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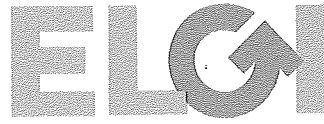
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Sudarsan Varadaraj
Chairman & Managaing Director



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LETTER OF APPOINTMENT FOR INDEPENDENT DIRECTOR

27.09.2014

Mr Suresh Jagannathan
New No 222, (Old No 162)
Race Course
Coimbatore – 641 018

Dear Madam

Sub: Appointment Letter

We are pleased to inform you that the shareholders at their Annual General Meeting held on 27th September, 2014 have approved your appointment as an “Independent Director” (ID) of the Company, as envisaged under section 149 read with Schedule IV and other applicable provisions of the Companies Act, 2013.

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Yours Sincerely,

For Elgi Rubber Company Limited


Sudarsan Varadaraj
Chairman & Managing Director