

LUX INDUSTRIES LIMITED

Date: 26th September, 2014

*To,
Mr. Kamal Kishore Agarwal
Diamond Chambers,
Block-D, 7th Floors,
4, Chowringhee Lane,
Kolkata-700 016*

Letter of Appointment

I, am pleased to confirm that the Members of the company, has appointed you as an Independent Director of the company for a period of 5 years with effect from 26th September, 2014, The terms of appointment which shall be in any event be subject to the Companies Act, 2013 & Articles of Association of the company as set out below

Terms of Appointment

You are being appointed as Independent Director of the company, for the period of 5 years with effect from 26th September, 2014.

Expectation of the Board/ Committees and the Fiduciary duties

The Roles and functions are stated below:

1. You shall help in bringing an independent judgement to bear on the board's deliberations especially on issues of strategy, performance. Risk management, resources, key appointments and standards of conduct;
2. You shall bring an objective view in the evaluation of the performance of board and management;
3. You shall scrutinise the performance of management in meeting agreed goals and objectives and monitor the reporting of performance;
4. You shall satisfy themselves on the integrity of financial information and that financial controls and the systems of risk management are robust and defensible;
5. you shall safeguard the interests of all stakeholders, particularly the minority shareholders;
6. You shall balance the conflicting interest of the stakeholders;
7. You shall determine appropriate levels of remuneration of executive directors, key managerial personnel and senior management and have a prime role in appointing and

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where necessary recommend removal of executive directors, key managerial personnel and senior management;

8. you shall moderate and arbitrate in the interest of the company as a whole, in situations of conflict between management and shareholder, interest.

Duties

The duties are stated below:

1. You shall undertake appropriate induction and regularly update and refresh their skills, knowledge and familiarity with the company;
2. You shall seek appropriate clarification or amplification of information and, where necessary, take and follow appropriate professional advice and opinion of outside experts at the expense of the company;
3. You shall strive to attend all meetings of the Board of Directors and of the Board committees of which he is a member;
4. You shall participate constructively and actively in the committees of the Board in which they are chairpersons or members;
5. You shall strive to attend the general meetings of the company;
6. You shall where you have concerns about the running of the company or a proposed action, ensure that these are addressed by the Board and, to the extent they are not resolved, insist that their concerns are recorded in the minutes of the Board meeting;
7. you shall keep yourselves well informed about the company and the external environment in which it operates;
8. You shall not unfairly obstruct the functioning of an otherwise proper Board or committee of the board;
9. You shall pay sufficient attention and ensure that adequate deliberations are held before approving related party transactions and assure themselves that the same are in the interest of the company;
10. You shall ascertain and ensure that the company has an adequate and functional vigil mechanism and to ensure that the interests of a person who uses such mechanism are not prejudicially affected on account of such use;
11. You shall report concerns about unethical behavior, actual or suspected fraud or violation of the company's code of conduct or ethics policy;
12. You shall act within your authority assist in protecting the legitimate interests of the company, shareholders and its employees;

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13. You shall 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,

Directors and Officers Insurance

The company presently does not have a Director and Officer Insurance. In case the above cover is taken the same will be informed to you.

Code of Conduct:

You would also comply with the Internal Policy of the company on Code of Conduct (Copy enclosed).

List of actions that you should not do while functioning

1. You should not be a promoter nor related to any Promoters or Directors of the Company or its holding, subsidiary or associate company;
2. You should not have pecuniary relationship with the Company its associate company, or their promoters or directors.
3. You should not be related to those who had pecuniary relationship or transaction with the company its associate company, or their promoters or directors.
4. You should not be a material supplier, service provider or customer or a lessor or lessee of the company;
5. Neither you, nor any of your relatives should hold the position of a Key Managerial Personnel or is or has been employee of the company or its holding subsidiary or associate company in any of the three financial years immediately preceding the financial year;
6. Neither you, nor any of your relatives should be an employee or proprietor or a partner of-
 - a. a firm of auditors or company secretaries in practice or cost auditors of the company or its holding subsidiary or associate company; or
 - b. any legal or a consulting firm that has or had any transaction with the company, its holding subsidiary or associate company amounting to ten percent, or more of the gross turnover of such firm;
7. Neither you, nor any of your relatives should hold together two percent, or more of total voting power of the company;
8. Neither you, nor any of your relatives should be a Chief Executive or Director, by whatever name called, of any non-profit organization that receives twenty-five per cent, or more of its receipts from the company, any of its promoters, directors or its holding, subsidiary or associate company or that holds two percent, or more of the total voting power of the company;
9. You must not be disqualified as per the provisions mentioned under section 164(1) of the Companies Act, 2013.

Sitting Fees

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You will be entitled to receive Director Sitting Fees for attending the Meeting as per the decision of the Board of Directors, You are also entitled to receive the reimbursement of the expenses incurred by you for attending the Meeting of the Board and/ or Committees.

Separate Meeting

You are requested to hold at least one meeting in a year without the attendance of non-independent Directors and members of the Management wherein you are requested to:

- a. Review the performance of non-independent directors and the Board as a whole;
- b. Review the performance of the Chairperson of the company, taking into account the views of executive directors and non-executive directors;
- c. Assess the quality, quantity and timeliness of flow of information between the company management and the Board that is necessary for the Board to effectively and reasonably perform their duties.

You are requested to furnish a declaration every year confirming your eligibility to hold the office of Independent Director of the company or whenever there is change in circumstances, which may affect your status as Independent Director.

***Thanking You
For Lux Industries Limited***

Company Secretary

LUX INDUSTRIES LIMITED

Date: 26th September, 2014

*To,
Mr. Nandanandan Mishra
Flat-D-053, Belvedere Park
DLF Phase-III, Gurgaon
Haryana-122002.*

Letter of Appointment

I, am pleased to confirm that the Members of the company, has appointed you as an Independent Director of the company for a period of 5 years with effect from 26th September, 2014, The terms of appointment which shall be in any event be subject to the Companies Act, 2013 & Articles of Association of the company as set out below

Terms of Appointment

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Expectation of the Board/ Committees and the Fiduciary duties

The Roles and functions are stated below:

1. You shall help in bringing an independent judgement to bear on the board's deliberations especially on issues of strategy, performance. Risk management, resources, key appointments and standards of conduct;
2. You shall bring an objective view in the evaluation of the performance of board and management;
3. You shall scrutinise the performance of management in meeting agreed goals and objectives and monitor the reporting of performance;
4. You shall satisfy themselves on the integrity of financial information and that financial controls and the systems of risk management are robust and defensible;
5. you shall safeguard the interests of all stakeholders, particularly the minority shareholders;
6. You shall balance the conflicting interest of the stakeholders;
7. You shall determine appropriate levels of remuneration of executive directors, key managerial personnel and senior management and have a prime role in appointing and

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where necessary recommend removal of executive directors, key managerial personnel and senior management;

8. you shall moderate and arbitrate in the interest of the company as a whole, in situations of conflict between management and shareholder, interest.

Duties

The duties are stated below:

1. You shall undertake appropriate induction and regularly update and refresh their skills, knowledge and familiarity with the company;
2. You shall seek appropriate clarification or amplification of information and, where necessary, take and follow appropriate professional advice and opinion of outside experts at the expense of the company;
3. You shall strive to attend all meetings of the Board of Directors and of the Board committees of which he is a member;
4. You shall participate constructively and actively in the committees of the Board in which they are chairpersons or members;
5. You shall strive to attend the general meetings of the company;
6. You shall where you have concerns about the running of the company or a proposed action, ensure that these are addressed by the Board and, to the extent they are not resolved, insist that their concerns are recorded in the minutes of the Board meeting;
7. you shall keep yourselves well informed about the company and the external environment in which it operates;
8. You shall not unfairly obstruct the functioning of an otherwise proper Board or committee of the board;
9. You shall pay sufficient attention and ensure that adequate deliberations are held before approving related party transactions and assure themselves that the same are in the interest of the company;
10. You shall ascertain and ensure that the company has an adequate and functional vigil mechanism and to ensure that the interests of a person who uses such mechanism are not prejudicially affected on account of such use;
11. You shall report concerns about unethical behavior, actual or suspected fraud or violation of the company's code of conduct or ethics policy;
12. You shall act within your authority assist in protecting the legitimate interests of the company, shareholders and its employees;

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13. You shall 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,

Directors and Officers Insurance

The company presently does not have a Director and Officer Insurance. In case the above cover is taken the same will be informed to you.

Code of Conduct:

You would also comply with the Internal Policy of the company on Code of Conduct (Copy enclosed).

List of actions that you should not do while functioning

1. You should not be a promoter nor related to any Promoters or Directors of the Company or its holding, subsidiary or associate company;
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3. You should not be related to those who had pecuniary relationship or transaction with the company its associate company, or their promoters or directors.
4. You should not be a material supplier, service provider or customer or a lessor or lessee of the company;
5. Neither you, nor any of your relatives should hold the position of a Key Managerial Personnel or is or has been employee of the company or its holding subsidiary or associate company in any of the three financial years immediately preceding the financial year;
6. Neither you, nor any of your relatives should be an employee or proprietor or a partner of-
 - a. a firm of auditors or company secretaries in practice or cost auditors of the company or its holding subsidiary or associate company; or
 - b. any legal or a consulting firm that has or had any transaction with the company, its holding subsidiary or associate company amounting to ten percent, or more of the gross turnover of such firm;
7. Neither you, nor any of your relatives should hold together two percent, or more of total voting power of the company;
8. Neither you, nor any of your relatives should be a Chief Executive or Director, by whatever name called, of any non-profit organization that receives twenty-five per cent, or more of its receipts from the company, any of its promoters, directors or its holding, subsidiary or associate company or that holds two percent, or more of the total voting power of the company;
9. You must not be disqualified as per the provisions mentioned under section 164(1) of the Companies Act, 2013.

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- c. Assess the quality, quantity and timeliness of flow of information between the company management and the Board that is necessary for the Board to effectively and reasonably perform their duties.

You are requested to furnish a declaration every year confirming your eligibility to hold the office of Independent Director of the company or whenever there is change in circumstances, which may affect your status as Independent Director.

***Thanking You
For Lux Industries Limited***

Company Secretary

LUX INDUSTRIES LIMITED

Date: 26th September, 2014

*To,
Mr. Snehasish Ganguly
2/6, Biren Roy Road
Behala, Kolkata-700008.*

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5. you shall safeguard the interests of all stakeholders, particularly the minority shareholders;
6. You shall balance the conflicting interest of the stakeholders;

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7. You shall determine 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;
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 - b. any legal or a consulting firm that has or had any transaction with the company, its holding subsidiary or associate company amounting to ten percent, or more of the gross turnover of such firm;
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