



McLEOD RUSSEL
Believe in tea

STANDARD APPOINTMENT LETTER ISSUED TO THE INDEPENDANT DIRECTORS APPOINTED IN TERMS OF THE COMPANIES ACT, 2013.

Dr. R. Srinivasan
C-6-1, Lloyds Garden,
Appa Saheb Marathe Marg,
Prabhadevi,
MUMBAI-400 025.

Mr. Bharat Bajoria,
McLeod House,
3, Netaji Subhas
Road,
KOLKATA-700 001.

Mr. Ranabir Sen,
19, PH I, Bay Tower,
Hiland Park,
1925, Chak Garia,
KOLKATA-700 094.

Mr. Utsav Parekh,
2/3, Sarat Bose Road,
KOLKATA-700 020.

Ms. Ramni Nirula,
A-14, Anand Niketan,
NEW DELHI-110 021.

24th July, 2014

Dear Sir/Madam,

**Sub: APPOINTMENT AS NON – EXECUTIVE INDEPENDENT DIRECTOR
UNDER COMPANIES ACT, 2013**

We have the pleasure in informing you that the Members of the Company at the Sixteenth Annual General Meeting held on 23rd July, 2014 have appointed you as an Independent Director of the Company, pursuant to Sections 149,150 and 152 read with Schedule IV to the Companies Act, 2013. ('the Act')

As per the requirements of the Act and the Listing Agreement with the Stock Exchanges, the above appointment is being formalised through this letter of Appointment.

TERM OF APPOINTMENT

In terms of the resolution passed at the Sixteenth Annual General Meeting, you are to hold the office of an Independent Director from 23rd July, 2014, being the date of the Sixteenth Annual General Meeting up to the expiry of five consecutive years or the date of the 21st Annual General Meeting, whichever is earlier. You will not be subject to retirement by rotation during your above term.

Further the tenure is subject to your meeting the criteria for being an Independent Director and not being disqualified to be a Director under the Companies Act, 2013 and Listing Agreement.

ROLE ON THE BOARD

As an Independent Director, you are expected to provide your expertise in Corporate Governance and social contribution of business and contribute using your long experience in the functioning of the Board and the Committees of the Board you are nominated for. In addition to routine Board Meeting, you should allow time for Committee Meetings, preparatory work and travel, and ensure that you are in a position to attend. You may be nominated on one or more Committees of the Board and in such event you will be provided with the relevant Committee's terms of Reference and any specific responsibilities.

Registered Office :

McLEOD RUSSEL INDIA LIMITED

Corporate Identity Number (CIN) : L51109WB1998PLC087076
FOUR MANGOE LANE, SURENDRA MOHAN GHOSH SARANI, KOLKATA - 700 001
TELEPHONE : 033-2210-1221, 2248-9434 / 35, FAX : 91-33-2248-8114 / 6265
E-mail : administrator@mcleodrusssel.com Website : www.mcleodrusssel.com



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DUTIES AND RESPONSIBILITIES

The duties, responsibilities and liabilities that are attached to your appointment would be as per the applicable laws, Company Policies and the Articles of Association of the Company. The laws that currently govern the duties, responsibilities and liabilities of an Independent Director are the Companies Act, 2013, and the Listing Agreement with the Stock Exchanges, some of which are specifically outlined below. You will follow “the Code for Independent Director” as per Schedule IV to the Companies Act, 2013, and “McLeod Russell Code of Conduct for Directors.” You are required to make disclosure of your interest as per the requirements of Section 184 of the Act.

As, an independent Director, You may be held liable only in respect of such acts of omission or commission by the Company which had occurred with your knowledge attributable through Board process and with your consent or connivance or where you had not acted diligently.

INDEPENDENCE

The Board of Directors of the Company inter alia has given due consideration to your declaration of being qualified as ‘Independent’ in accordance with the provisions of the Act, and the Listing Agreement with the Stock Exchange. You are expected to continue to be qualified as ‘Independent’ during your tenure and provide periodic declaration to the effect as required by regulations. You will be identified as ‘Independent Director’ in the Annual Report and other documents and publications of the Company. If circumstances change and you believe it may not be possible for you to retain your independence you should discuss this with the Chairman as soon as practicable.

EVALUATION PROCESSES

Your Performance Evaluation shall be done by the Board of Directors annually, without your participation. You will participate in reviewing the performance of Non-Independent Directors and the Board as a whole and other Independent Directors.

CODE OF BUSINESS CONDUCT

You will follow the ‘Code of Conduct’ adopted for the Directors of the Company and furnish an annual affirmation of the same.

You will apply the highest standards of confidentiality, and not disclose to any person or Company (whether during the course of the tenure as Independent Director or at any time after its cessation), any confidential information concerning the Company and any Group Companies with which you come into contact by virtue of your position as a Director, except for the compliance with any law or Court Order or with prior clearance from the Chairman of the Company.

PROHIBITION ON INSIDER TRADING

You will follow the McLeod Russel Policy on Insider Trading and the requirements under the Act, and SEBI regulations, which inter alia requires that price-sensitive information is not used or transmitted and maintained securely. You should not make any statements that might risk a breach of these requirements without prior clearance from the Chairman or Compliance Officer.

AVAILABILITY OF DIRECTORS AND OFFICERS LIABILITY INSURANCE.

The Directors are covered as per the Policy purchased by the Company.

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REMUNERATION

You will be entitled to remuneration in accordance with the criteria, as approved by the Board of Directors on the recommendation by the Nomination and Remuneration Committee, within the overall limits approved by the Shareholders and the applicable legal provisions. You will also be entitled to fee for attending Meetings of the Board or Committee thereof either personally or through video conference. The remuneration and fee payable shall be subject to applicable tax deduction at source.

In addition to the above, you will be entitled to reimbursement of the expenses for participation in the Board and other Meetings.

GENERAL

All the terms as mentioned above including your appointment, remuneration, professional conduct, role and functions, duties and evaluation shall be governed by the Act, and Rules made thereunder and Corporate Governance requirements under the Listing Agreement, as mentioned from time to time.

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 subject to the exclusive jurisdiction of the Courts of India.

ACCEPTANCE OF APPOINTMENT

We are confident that the Board and the Company will benefit immensely from your rich experience and we are eager to have you as an integral part of the growth of our Company. 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,

McLeod Russel India limited.

SD/

**B. M. KHAITAN
(CHAIRMAN)**