

Format for Appointment as Independent Director of Innovassynth Investments Limited

Dear Sir,

On behalf of the Company I wish to inform you that you have been appointed as Independent Director of the Company by the members in their meeting held on 25th September, 2014. The terms and conditions of your appointment, which shall in any event be subject to the Companies Act, 2013 and Code of Conduct of Independent director, as set out below:

Roles:

1. You will be Independent of your Judgment to bear on issues of Strategy, Performance, risk management, resources, key appointment and standard of conduct;
2. Your primary responsibility will be to bring an objective view in the evaluation of the performance of the Board as well as management;
3. You will have to take care of the interest of both minority as well as major shareholders;
4. To confirm that the laid down system of risk management as well as financial controls are very strong;

Duties:

1. You will regularly update yourself as regards knowledge and familiarity with the Company.
2. Attend all the Board meetings, contribute constructively and actively wherever you are member/ Chairman of the Committees and;
3. Attend annual general meetings of the Company;
4. Conduct deliberations efficiently to assure that all transactions are in the interest and benefit of the Company.
5. Maintain confidentiality on all respects as regards various information about the Company unless disclosures are explicitly approved by the Board.

Other Conditions:

1. You will not be liable to retire by rotation.
2. The Board expects you to follow the Professional conduct for Independent Director as mentioned in Schedule IV of the Companies Act, 2013, during your tenure as Independent Director. You will not do any such act contrary to the professional Conduct.
3. You are also requested to kindly read the roles and functions as well as duties of Independent Directors as given under Schedule IV of the Companies Act, 2013, apart from roles functions and duties, mentioned above.

Sitting fees:

In terms of sitting fees you will be paid a fees of Rs. 10,000 for attending each Board Meeting and Rs. 5000/- for attending each Audit Committee Meeting.

We wish you all the best for your role as Independent Director in the Company

Yours Faithfully,

Shyam .B Ghia
(Chairman & Managing Director)