

1st October, 2014

To,
Vinod Kumar Sharma
(DIN): 02226790
B-123-B, Mangal Marg, Bapu Nagar,
Jaipur, Rajasthan, 302015

Sub: Appointment Letter

Dear Sir,

Re: Your appointment as the independent director of Indergiri Finance Limited

We are pleased to advise you that at the Annual General Meeting held on 30th September 2014, shareholders have approved your appointment as an Independent Director of the Company to hold office for five consecutive years upto 31st March, 2019.

A. Preliminary

Your appointment is subject to the following:

1. You will submit a declaration in the beginning of every financial year under section 149 (7) of the Act during your tenure stating that you meet the criteria of independence.
2. So long as you are independent director of the Company, the number of companies in which you hold office as a director or a chairman or committee member will not exceed the limit stipulated under the Act and the listing agreement.
3. So long as you are independent director of the Company, you will ensure that you do not get disqualified to act as a director pursuant to the provisions of section 164 of the Act.
4. You will ensure compliance with other provisions of the Act and the listing agreement as applicable to you as an independent director.

B. Term

Your appointment is for a term of 5 years commencing from 1st September 2014, upto 31st March, 2019.

C. Committees

The Board of Directors may, if it deems fit, invite you for being appointed on one or more existing committee of the Board or any such committee that is set up in the future. Your appointment on such committee (s) shall be subject to the applicable regulations.

D. Code of Conduct and Duties and Responsibilities

1. You will abide by the Indergiri Code of Conducts and Business Principles to the extent applicable to an independent director of the Company.
2. You will abide by the Guidelines of professional conduct, Role, Function and Duties as an independent director as provided in Schedule IV of the Companies Act, 2013.
3. You will not hold office as a director or any other office in a competing firm/entity.
4. You are expected to stay updated on how best to discharge your roles, responsibilities, and duties and liabilities, as an independent director of the Company under applicable law, including keeping abreast of current changes and trends in economic, political, social, financial, legal and corporate governance practices.
5. You are expected to:
 - (i) take decisions objectively and solely in the interests of the Company;
 - (ii) facilitate Company's adherence to high standards of ethics and corporate behavior;

- (iii) guide the Board in monitoring the effectiveness of the Company's governance practices and to recommend changes, required if any;
- (iv) guide the Board in monitoring and managing potential conflicts of interest of management, Board members and stakeholders, including misuse of corporate assets and abuse in related party transactions;
- (v) guide the Board in ensuring the integrity of the Company's accounting and financial reporting systems, including the independent audit, and that appropriate systems of control are in place, in particular, systems for risk management, financial and operational control, and compliance with the law and relevant standards.

E. Performance Evaluation

The Company will carry out an evaluation of the permanence of the Board as a whole and as Individual on an annual basis. Your appointment on Board shall be subject to the outcome of the yearly evaluation process.

F. Remuneration

You shall be paid remuneration as set out under the Nomination and Remuneration Policy ('Policy') of the Company.

H. Training

You will be entitled to the benefit of a training program to familiarize you with the business and affairs of the Company, growth plans, the peculiarities of the industry in which the Company operates, its goals and expectations and long term plans and objectives.

I. Miscellaneous

1. You will have access to confidential information, whether or not the information is marked or designated as "confidential" or "proprietary", relating to the Company and its business including legal, financial, technical, commercial, marketing and business related records, data, documents, reports, etc., client information, intellectual property rights (including trade secrets), ("**Confidential Information**").

You shall use reasonable efforts to keep confidential and to not disclose to any third party, such Confidential Information except in response to any summons or in connection with any litigation, or in order to comply with any applicable law, order, regulation or ruling, then any such disclosure should be, to the extent possible, with the prior consent of the Board.

Please confirm your acceptance by signing, dating, and returning a copy of this letter to the Company.

Yours faithfully,

Chairman
Indergiri Finance Limited

Agreed and Accepted

[Vinod Kumar Sharma]

1st October, 2014

To,
Anand Dynandeo Bagwe
(DIN): 02256791
C/3 GAUTAM NAGAR, DATTA MANDIR ROAD, MALAD (E),
MUMBAI, 400097

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