

26<sup>th</sup> August, 2022

To,

**Mr. Arun Selvaraj**

No:68/737K, Green Fields,

Puliyakulam Road,

Coimbatore – 641 045

Dear Sir,

**Sub: Appointment as Independent Director – reg.**

We are pleased to inform you that the shareholders of the company, at the Annual General Meeting held on 22.08.2022, have approved your appointment as an Independent Director on the Board of the Company.

This letter sets out the terms of your appointment as an Independent Director. Your relationship with the company will be that of an office holder and not one of contractual nature.

The terms of your appointment, as set out in this letter, are subject to the extant provisions of the Companies Act, 2013 ('the Act') read with applicable rules, Regulation 25 of the SEBI Listing regulations and Articles of Association of the Company.

**A. Term of appointment**

Your appointment will be for a term of 5 years i.e. from 22.08.2022 to 21.08.2027, as per the provisions of this letter or applicable laws. As an Independent Director you will not be liable to retire by rotation.

**B. Functions, duties and responsibilities**

- V. Your role as a member of the Board is to exercise your business judgment to act in what you believe to be the best interest of the company and the shareholders.
- VI. You will be responsible for providing guidance to the Board in the areas of your expertise.
- VII. You shall abide by the 'Code for Independent Directors' as mentioned in Schedule IV to Section 149(8) and duties of directors as provided in Section 166 of the Act and in Regulation 25 of the SEBI Listing regulations.
- VIII. You, along with the other Board members shall constructively contribute to the development of the company strategy, to oversee the performance of the management in meeting agreed goals and objectives and monitor the reporting of performance, to evaluate and ensure that financial information is accurate, and that financial controls



and systems of risk management are robust and defensible.

### **C. Remuneration**

As an Independent Director you shall be paid sitting fees for attending the Board and Audit committee meetings of which you are a member.

The applicable sitting fees are as follows:

- Board - Rs.20,000 per meeting
- Audit committee - Rs. 20,000 per meeting

In addition to the sitting fees, you shall be entitled to reimbursement of such fair 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 and general meetings.

### **D. Committees**

During the tenure of office, you may be required to serve on one or more of the committees of the Board. Upon your appointment to any one or more committees, you will be provided with the appropriate committee charter which sets out the functions of that committee.

### **E. Code of conduct**

As an Independent Director of the company, you agree to comply with the company's code of conduct. The code of conduct inter alia, includes the following:

- IV. The directors of the company will always act in the interest of the company and ensure that any other business or personal association which they may have, does not involve any conflict of interest with the operations of the company,
- V. The directors will comply with all applicable laws and regulations of all the relevant regulatory and other authorities as may be applicable to such directors in their individual capacities,
- VI. The directors will safeguard the confidentiality of all information received by them by virtue of their position.

In addition to the above, you shall also continue to comply with, Securities and Exchange Board of India (Prohibition of Insider Trading) regulations, 2015 and the company's code of conduct on prevention of insider trading, prohibiting disclosure or use of unpublished price sensitive information.

You shall be required to sign a confirmation of acceptance of the company's code of conduct on annual basis.



#### **F. Directors and Officers Insurance**

The D&O Policy has been taken by the company for a sum insured of Rs. 10.00 Crores with effect from 10-Feb-2022 to 9-Feb-2023 from HDFC Ergo.

The D&O Policy provides cover for the personal liability of Directors and Officers arising due to wrongful acts in their managerial capacity. This policy provides protection for claims brought against directors, officers and employees for actual or alleged breach of duty, neglect, misstatements or errors in their managerial capacity.

#### **G. Performance Appraisal/ Evaluation Process**

As a member of the Board, your performance as well as the performance of the entire Board and its committees shall be evaluated annually. Evaluation of each director shall be done by all the other directors. Pursuant to section 178 of the Act, the committee has specified the manner of effective evaluation. As decided by the Nomination and Remuneration Committee, the evaluation will be carried out by the Board. An indicative list of factors that may be evaluated as part of this exercise are as follows:

- VII. Participation and contribution by a director,
- VIII. Fulfilment of independence criteria
- IX. Effective deployment of knowledge and expertise,
- X. Integrity and maintenance of confidentiality,
- XI. Independence of behavior and judgment and
- XII. Impact and influence.

#### **H. Disclosure**

During the term, you agree to promptly notify the company of any change in your directorships and provide such other disclosures and information as may be required under the applicable laws and regulations. You also agree that upon becoming aware of any potential conflict of interest with your position as Independent Director of the company, you shall promptly disclose the same to the company.

#### **I. Termination**

Your directorship on the Board of the company shall terminate or cease in accordance with law. You may resign from the directorship of the company by giving a notice in writing to the company stating the reasons for resignation. The resignation shall take effect from the date on which the notice is received by the company or the date, if any, specified by you in the notice, whichever is later.



**J. Miscellaneous**

- IV. 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.
- V. 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.
- VI. During the tenure of your office, the number of companies in which you hold office as a director or a chairman or committee member shall not exceed the limits stipulated under the Act and the Listing Regulations.

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 Precot Limited**

A handwritten signature in blue ink, appearing to read "Ashwin Chandran".

**Ashwin Chandran**

**Chairman and Managing Director**

**ACCEPTANCE OF APPOINTMENT**

I have read and understood the terms of my appointment as an Independent Director of the company and I hereby affirm my acceptance to the same.

A handwritten signature in blue ink, appearing to read "Arun Selvaraj".

**Name: Arun Selvaraj**

26<sup>th</sup> August, 2022

To,

**Dr Vinay Balaji Naidu,**

58/3, Sowripalayam Raod,

Sowripalayam Post,

Coimbatore - 641028

Dear Sir,

**Sub: Appointment as Independent Director – reg.**

We are pleased to inform you that the shareholders of the company, at the Annual General Meeting held on 22.08.2022, have approved your appointment as an Independent Director on the Board of the Company.

This letter sets out the terms of your appointment as an Independent Director. Your relationship with the company will be that of an office holder and not one of contractual nature.

The terms of your appointment, as set out in this letter, are subject to the extant provisions of the Companies Act, 2013 ('the Act') read with applicable rules, Regulation 25 of the SEBI Listing regulations and Articles of Association of the Company.

**A. Term of appointment**

Your appointment will be for a term of 5 years i.e. from 22.08.2022 to 21.08.2027, as per the provisions of this letter or applicable laws. As an Independent Director you will not be liable to retire by rotation.

**B. Functions, duties and responsibilities**

- I. Your role as a member of the Board is to exercise your business judgment to act in what you believe to be the best interest of the company and the shareholders.
- II. You will be responsible for providing guidance to the Board in the areas of your expertise.
- III. You shall abide by the 'Code for Independent Directors' as mentioned in Schedule IV to Section 149(8) and duties of directors as provided in Section 166 of the Act and in Regulation 25 of the SEBI Listing regulations.
- IV. You, along with the other Board members shall constructively contribute to the development of the company strategy, to oversee the performance of the management



in meeting agreed goals and objectives and monitor the reporting of performance, to evaluate and ensure that financial information is accurate, and that financial controls and systems of risk management are robust and defensible.

#### **C. Remuneration**

As an Independent Director you shall be paid sitting fees for attending the Board and Audit committee meetings of which you are a member.

The applicable sitting fees are as follows:

- Board - Rs. 20,000 per meeting
- Audit committee - Rs. 20,000 per meeting

In addition to the sitting fees, you shall be entitled to reimbursement of such fair 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 and general meetings.

#### **D. Committees**

During the tenure of office, you may be required to serve on one or more of the committees of the Board. Upon your appointment to any one or more committees, you will be provided with the appropriate committee charter which sets out the functions of that committee.

#### **E. Code of conduct**

As an Independent Director of the company, you agree to comply with the company's code of conduct. The code of conduct inter alia, includes the following:

- I. The directors of the company will always act in the interest of the company and ensure that any other business or personal association which they may have, does not involve any conflict of interest with the operations of the company,
- II. The directors will comply with all applicable laws and regulations of all the relevant regulatory and other authorities as may be applicable to such directors in their individual capacities,
- III. The directors will safeguard the confidentiality of all information received by them by virtue of their position.

In addition to the above, you shall also continue to comply with, Securities and Exchange Board of India (Prohibition of Insider Trading) regulations, 2015 and the company's code of conduct on prevention of insider trading, prohibiting disclosure or use of unpublished price sensitive information.



You shall be required to sign a confirmation of acceptance of the company's code of conduct on annual basis.

#### **F. Directors and Officers Insurance**

The D&O Policy has been taken by the company for a sum insured of Rs. 10.00 Crores with effect from 10-Feb-2022 to 9-Feb-2023 from HDFC Ergo.

The D&O Policy provides cover for the personal liability of Directors and Officers arising due to wrongful acts in their managerial capacity. This policy provides protection for claims brought against directors, officers and employees for actual or alleged breach of duty, neglect, misstatements or errors in their managerial capacity.

#### **G. Performance Appraisal/ Evaluation Process**

As a member of the Board, your performance as well as the performance of the entire Board and its committees shall be evaluated annually. Evaluation of each director shall be done by all the other directors. Pursuant to section 178 of the Act, the committee has specified the manner of effective evaluation. As decided by the Nomination and Remuneration Committee, the evaluation will be carried out by the Board. An indicative list of factors that may be evaluated as part of this exercise are as follows:

- I. Participation and contribution by a director,
- II. Fulfilment of independence criteria
- III. Effective deployment of knowledge and expertise,
- IV. Integrity and maintenance of confidentiality,
- V. Independence of behavior and judgment and
- VI. Impact and influence.

#### **H. Disclosure**

During the term, you agree to promptly notify the company of any change in your directorships and provide such other disclosures and information as may be required under the applicable laws and regulations. You also agree that upon becoming aware of any potential conflict of interest with your position as Independent Director of the company, you shall promptly disclose the same to the company.

#### **I. Termination**

Your directorship on the Board of the company shall terminate or cease in accordance with law. You may resign from the directorship of the company by giving a notice in writing to the company stating the reasons for resignation. The resignation shall take effect from the date





on which the notice is received by the company or the date, if any, specified by you in the notice, whichever is later.

**J. 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 member shall not exceed the limits stipulated under the Act and the Listing Regulations.

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 Precot Limited**

**Ashwin Chandran**

**Chairman and Managing Director**

**ACCEPTANCE OF APPOINTMENT**

I have read and understood the terms of my appointment as an Independent Director of the company and I hereby affirm my acceptance to the same.

**Name: Vinay Balaji Naidu**



September 24, 2021

Mr P Vijay Raghunath,  
"KRITHIKA",  
No. 12-1, Rukmani Nagar,  
Ramanathapuram,  
Coimbatore - 641045  
Dear Sir,

**Sub: Re-appointment as Independent Director – reg.**

We are pleased to inform you that the shareholders of the company, at the Annual General Meeting held on September 17, 2021, have approved your appointment as an Independent Director on the Board of the Company.

This letter sets out the terms of your appointment as an Independent Director. Your relationship with the company will be that of an office holder and not one of contractual nature.

The terms of your appointment, as set out in this letter, are subject to the extant provisions of the Companies Act, 2013 ('the Act') read with applicable rules, Regulation 25 of the SEBI Listing regulations and Articles of Association of the Company.

**A. Term of appointment**

Your appointment will be for a term of 5 years i.e. from June 01, 2022 to May 31, 2027, as per the provisions of this letter or applicable laws. As an Independent Director you will not be liable to retire by rotation.

**B. Functions, duties and responsibilities**

- I. Your role as a member of the Board is to exercise your business judgment to act in what you believe to be the best interest of the company and the shareholders.
- II. You will be responsible for providing guidance to the Board in the areas of your expertise.

- III. You shall abide by the 'Code for Independent Directors' as mentioned in Schedule IV to Section 149(8) and duties of directors as provided in Section 166 of the Act and in Regulation 25 of the SEBI Listing regulations.
- IV. You, along with the other Board members shall constructively contribute to the development of the company strategy, to oversee the performance of the management in meeting agreed goals and objectives and monitor the reporting of performance, to evaluate and ensure that financial information is accurate, and that financial controls and systems of risk management are robust and defensible.

#### **C. Remuneration**

As an Independent Director you shall be paid sitting fees for attending the Board and Audit committee meetings of which you are a member.

The applicable sitting fees are as follows:

- Board – Rs. 15,000 per meeting
- Audit committee - Rs 15,000 per meeting

In addition to the sitting fees, you shall be entitled to reimbursement of such fair 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 and general meetings.

#### **D. Committees**

During the tenure of office, you may be required to serve on one or more of the committees of the Board. Upon your appointment to any one or more committees, you will be provided with the appropriate committee charter which sets out the functions of that committee.

#### **E. Code of conduct**

As an Independent Director of the company, you agree to comply with the company's code of conduct. The code of conduct inter alia, includes the following:



- I. The directors of the company will always act in the interest of the company and ensure that any other business or personal association which they may have, does not involve any conflict of interest with the operations of the company,
- II. The directors will comply with all applicable laws and regulations of all the relevant regulatory and other authorities as may be applicable to such directors in their individual capacities,
- III. The directors will safeguard the confidentiality of all information received by them by virtue of their position.

In addition to the above, you shall also continue to comply with, Securities and Exchange Board of India (Prohibition of Insider Trading) regulations, 2015 and the company's code of conduct on prevention of insider trading, prohibiting disclosure or use of unpublished price sensitive information.

You shall be required to sign a confirmation of acceptance of the company's code of conduct on annual basis.

#### **F. Directors and Officers Insurance**

The D&O Policy has been taken by the company for a sum insured of Rs. 10.00 Crores with effect from 10-Feb-2020 to 9-Feb-2021 from HDFC ERGO General Insurance Company Limited.

The D&O Policy provides cover for the personal liability of Directors and Officers arising due to wrongful acts in their managerial capacity. This policy provides protection for claims brought against directors, officers and employees for actual or alleged breach of duty, neglect, misstatements or errors in their managerial capacity.

#### **G. Performance Appraisal/ Evaluation Process**

As a member of the Board, your performance as well as the performance of the entire Board and its committees shall be evaluated annually. Evaluation of each director shall be done by all the other directors. Pursuant to section 178 of the Act as amended on May 07, 2018, the committee has specified the manner of effective evaluation. As decided by the Nomination and Remuneration Committee, the evaluation will be carried out by the Board. An indicative list of factors that may be evaluated as part of this exercise are as follows:

- I. Participation and contribution by a director,
- II. Fulfilment of independence criteria
- III. Effective deployment of knowledge and expertise,
- IV. Integrity and maintenance of confidentiality,
- V. Independence of behavior and judgment and
- VI. Impact and influence.

#### **H. Disclosure**

During the term, you agree to promptly notify the company of any change in your directorships and provide such other disclosures and information as may be required under the applicable laws and regulations. You also agree that upon becoming aware of any potential conflict of interest with your position as Independent Director of the company, you shall promptly disclose the same to the company.

#### **I. Termination**

Your directorship on the Board of the company shall terminate or cease in accordance with law. You may resign from the directorship of the company by giving a notice in writing to the company stating the reasons for resignation. The resignation shall take effect from the date on which the notice is received by the company or the date, if any, specified by you in the notice, whichever is later.

#### **J. Miscellaneous**

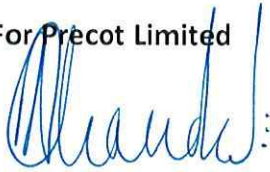
- I. This letter constitutes the entire terms and conditions of your appointment and no waiver or modification shall be valid, unless made in writing and signed by you and the company.
- II. Your engagement with the company is governed by and shall be construed in accordance with the Indian laws and 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 member shall not exceed the limits stipulated under the Act and the Listing Regulations.



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 Precot Limited

A blue ink signature of Ashwin Chandran, written in a cursive style.

**Ashwin Chandran**

**Chairman and Managing Director**

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#### **ACCEPTANCE OF APPOINTMENT**

I have read and understood the terms of my appointment as an Independent Director of the company and I hereby affirm my acceptance to the same.

A blue ink signature of Vijay Raghunath, written in a cursive style, positioned above a horizontal line.

Name : Vijay Raghunath

Tuesday, September 11, 2018

Mr C N Srivatsan  
A47, Mayflower,  
Sakthi Garden,  
Nanjundapuram Road,  
Coimbatore- 641036

Dear Sir,

**Sub: Re-appointment as Independent Director – reg.**

We are pleased to inform you that the shareholders of the company, at the Annual General Meeting held on September 07, 2018, have approved your appointment as an Independent Director on the Board of the Company.

This letter sets out the terms of your appointment as an Independent Director. Your relationship with the company will be that of an office holder and not one of contractual nature.

The terms of your appointment, as set out in this letter, are subject to the extant provisions of the Companies Act, 2013 ('the Act') read with applicable rules, Regulation 25 of the SEBI Listing regulations and Articles of Association of the Company.

**A. Term of appointment**

Your appointment will be for a term of 5 years i.e. from June 01, 2019 to May 31, 2024, as per the provisions of this letter or applicable laws. As an Independent Director you will not be liable to retire by rotation.

**B. Functions, duties and responsibilities**

- I. Your role as a member of the Board is to exercise your business judgment to act in what you believe to be the best interest of the company and the shareholders.
- II. You will be responsible for providing guidance to the Board in the areas of your expertise.

**PRECOT MERIDIAN LIMITED**

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Tel : 0091 - 422 - 4321100 Fax : 0091 - 422 - 4321200 Email : co@precot.com  
CIN : L17111TZ1962PLC001183 Website : www.precot.com





- III. You shall abide by the 'Code for Independent Directors' as mentioned in Schedule IV to Section 149(8) and duties of directors as provided in Section 166 of the Act and in Regulation 25 of the SEBI Listing regulations.
- IV. You, along with the other Board members shall constructively contribute to the development of the company strategy, to oversee the performance of the management in meeting agreed goals and objectives and monitor the reporting of performance, to evaluate and ensure that financial information is accurate, and that financial controls and systems of risk management are robust and defensible.

### **C. Remuneration**

As an Independent Director you shall be paid sitting fees for attending the Board and Audit committee meetings of which you are a member.

The applicable sitting fees are as follows:

- Board - ` 15,000 per meeting
- Audit committee - ` 15,000 per meeting

In addition to the sitting fees, you shall be entitled to reimbursement of such fair 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 and general meetings.

### **D. Committees**

During the tenure of office, you may be required to serve on one or more of the committees of the Board. Upon your appointment to any one or more committees, you will be provided with the appropriate committee charter which sets out the functions of that committee.

### **E. Code of conduct**

As an Independent Director of the company, you agree to comply with the company's code of conduct. The code of conduct inter alia, includes the following:

### **PRECOT MERIDIAN LIMITED**

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- I. The directors of the company will always act in the interest of the company and ensure that any other business or personal association which they may have, does not involve any conflict of interest with the operations of the company,
- II. The directors will comply with all applicable laws and regulations of all the relevant regulatory and other authorities as may be applicable to such directors in their individual capacities,
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In addition to the above, you shall also continue to comply with, Securities and Exchange Board of India (Prohibition of Insider Trading) regulations, 2015 and the company's code of conduct on prevention of insider trading, prohibiting disclosure or use of unpublished price sensitive information.

You shall be required to sign a confirmation of acceptance of the company's code of conduct on annual basis.

#### **F. Directors and Officers Insurance**

The D&O Policy has been taken by the company for a sum insured of Rs. 10.00 Crores with effect from 01-Jan-2018 to 31-Dec-2018 from TATA AIG General Insurance Company Limited.

The D&O Policy provides cover for the personal liability of Directors and Officers arising due to wrongful acts in their managerial capacity. This policy provides protection for claims brought against directors, officers and employees for actual or alleged breach of duty, neglect, misstatements or errors in their managerial capacity.

#### **G. Performance Appraisal/ Evaluation Process**

As a member of the Board, your performance as well as the performance of the entire Board and its committees shall be evaluated annually. Evaluation of each director shall be done by all the other directors. Pursuant to section 178 of the Act as amended on May 07, 2018, the committee has specified the manner of effective evaluation. As decided by the Nomination and Remuneration Committee, the evaluation will be carried out by the Board. An indicative list of factors that may be evaluated as part of this exercise are as follows:

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- I. Participation and contribution by a director,
- II. Fulfilment of independence criteria
- III. Effective deployment of knowledge and expertise,
- IV. Integrity and maintenance of confidentiality,
- V. Independence of behavior and judgment and
- VI. Impact and influence.

#### **H. Disclosure**

During the term, you agree to promptly notify the company of any change in your directorships and provide such other disclosures and information as may be required under the applicable laws and regulations. You also agree that upon becoming aware of any potential conflict of interest with your position as Independent Director of the company, you shall promptly disclose the same to the company.

#### **I. Termination**

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- 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.
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Yours Sincerely,

For Precot Meridian Limited

Ashwin Chandran

Chairman and Managing Director



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#### ACCEPTANCE OF APPOINTMENT

I have read and understood the terms of my appointment as an Independent Director of the company and I hereby affirm my acceptance to the same.

Name : C N Srivatsan

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#### PRECOT MERIDIAN LIMITED

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Tuesday, September 11, 2018

Dr Jairam Varadaraj,  
No. 6, East End,  
Kallimadai Main Road,  
Singanallur,  
Coimbatore -641005

Dear Sir,

**Sub: Re-appointment as Independent Director – reg.**

We are pleased to inform you that the shareholders of the company, at the Annual General Meeting held on September 07, 2018, have approved your appointment as an Independent Director on the Board of the Company.

This letter sets out the terms of your appointment as an Independent Director. Your relationship with the company will be that of an office holder and not one of contractual nature.

The terms of your appointment, as set out in this letter, are subject to the extant provisions of the Companies Act, 2013 ('the Act') read with applicable rules, Regulation 25 of the SEBI Listing regulations and Articles of Association of the Company.

**A. Term of appointment**

Your appointment will be for a term of 4 years i.e. from June 01, 2019 to May 31, 2023, as per the provisions of this letter or applicable laws. As an Independent Director you will not be liable to retire by rotation.

**B. Functions, duties and responsibilities**

- I. Your role as a member of the Board is to exercise your business judgment to act in what you believe to be the best interest of the company and the shareholders.
- II. You will be responsible for providing guidance to the Board in the areas of your expertise.

**PRECOT MERIDIAN LIMITED**

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- III. You shall abide by the 'Code for Independent Directors' as mentioned in Schedule IV to Section 149(8) and duties of directors as provided in Section 166 of the Act and in Regulation 25 of the SEBI Listing regulations.
- IV. You, along with the other Board members shall constructively contribute to the development of the company strategy, to oversee the performance of the management in meeting agreed goals and objectives and monitor the reporting of performance, to evaluate and ensure that financial information is accurate, and that financial controls and systems of risk management are robust and defensible.

### **C. Remuneration**

As an Independent Director you shall be paid sitting fees for attending the Board and Audit committee meetings of which you are a member.

The applicable sitting fees are as follows:

- Board - ₹ 15,000 per meeting
- Audit committee - ₹ 15,000 per meeting

In addition to the sitting fees, you shall be entitled to reimbursement of such fair 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 and general meetings.

### **D. Committees**

During the tenure of office, you may be required to serve on one or more of the committees of the Board. Upon your appointment to any one or more committees, you will be provided with the appropriate committee charter which sets out the functions of that committee.

### **E. Code of conduct**

As an Independent Director of the company, you agree to comply with the company's code of conduct. The code of conduct inter alia, includes the following:

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- I. The directors of the company will always act in the interest of the company and ensure that any other business or personal association which they may have, does not involve any conflict of interest with the operations of the company,
- II. The directors will comply with all applicable laws and regulations of all the relevant regulatory and other authorities as may be applicable to such directors in their individual capacities,
- III. The directors will safeguard the confidentiality of all information received by them by virtue of their position.

In addition to the above, you shall also continue to comply with, Securities and Exchange Board of India (Prohibition of Insider Trading) regulations, 2015 and the company's code of conduct on prevention of insider trading, prohibiting disclosure or use of unpublished price sensitive information.

You shall be required to sign a confirmation of acceptance of the company's code of conduct on annual basis.

#### **F. Directors and Officers Insurance**

The D&O Policy has been taken by the company for a sum insured of Rs. 10.00 Crores with effect from 01-Jan-2018 to 31-Dec-2018 from TATA AIG General Insurance Company Limited.

The D&O Policy provides cover for the personal liability of Directors and Officers arising due to wrongful acts in their managerial capacity. This policy provides protection for claims brought against directors, officers and employees for actual or alleged breach of duty, neglect, misstatements or errors in their managerial capacity.

#### **G. Performance Appraisal/ Evaluation Process**

As a member of the Board, your performance as well as the performance of the entire Board and its committees shall be evaluated annually. Evaluation of each director shall be done by all the other directors. Pursuant to section 178 of the

#### **PRECOT MERIDIAN LIMITED**

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Act as amended on May 07, 2018, the committee has specified the manner of effective evaluation. As decided by the Nomination and Remuneration Committee, the evaluation will be carried out by the Board. An indicative list of factors that may be evaluated as part of this exercise are as follows:

- I. Participation and contribution by a director,
- II. Fulfilment of independence criteria
- III. Effective deployment of knowledge and expertise,
- IV. Integrity and maintenance of confidentiality,
- V. Independence of behavior and judgment and
- VI. Impact and influence.

#### **H. Disclosure**

During the term, you agree to promptly notify the company of any change in your directorships and provide such other disclosures and information as may be required under the applicable laws and regulations. You also agree that upon becoming aware of any potential conflict of interest with your position as Independent Director of the company, you shall promptly disclose the same to the company.

#### **I. Termination**

Your directorship on the Board of the company shall terminate or cease in accordance with law. You may resign from the directorship of the company by giving a notice in writing to the company stating the reasons for resignation. The resignation shall take effect from the date on which the notice is received by the company or the date, if any, specified by you in the notice, whichever is later.

#### **J. 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.



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- 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 member shall not exceed the limits stipulated under the Act and the Listing Regulations.

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 Precot Meridian Limited**

  
**Ashwin Chandran**

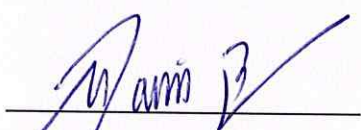
**Chairman and Managing Director**



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#### **ACCEPTANCE OF APPOINTMENT**

I have read and understood the terms of my appointment as an Independent Director of the company and I hereby affirm my acceptance to the same.

  
Name : Jairam Varadaraj

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#### **PRECOT MERIDIAN LIMITED**

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Tuesday, September 11, 2018

Ms R Bhuvaneshwari,  
No. 7, KG Layout,  
Bharathi Park Cross 8,  
Saibaba Colony,  
Coimbatore – 641 011

Dear Madam,

**Sub: Re-appointment as Independent Director – reg.**

We are pleased to inform you that the shareholders of the company, at the Annual General Meeting held on September 07, 2018, have approved your appointment as an Independent Director on the Board of the Company.

This letter sets out the terms of your appointment as an Independent Director. Your relationship with the company will be that of an office holder and not one of contractual nature.

The terms of your appointment, as set out in this letter, are subject to the extant provisions of the Companies Act, 2013 ('the Act') read with applicable rules, Regulation 25 of the SEBI Listing regulations and Articles of Association of the Company.

**A. Term of appointment**

Your appointment will be for a term of 5 years i.e. from June 01, 2019 to May 31, 2024, as per the provisions of this letter or applicable laws. As an Independent Director you will not be liable to retire by rotation.

**B. Functions, duties and responsibilities**

- I. Your role as a member of the Board is to exercise your business judgment to act in what you believe to be the best interest of the company and the shareholders.
- II. You will be responsible for providing guidance to the Board in the areas of your expertise.



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- III. You shall abide by the 'Code for Independent Directors' as mentioned in Schedule IV to Section 149(8) and duties of directors as provided in Section 166 of the Act and in Regulation 25 of the SEBI Listing regulations.
- IV. You, along with the other Board members shall constructively contribute to the development of the company strategy, to oversee the performance of the management in meeting agreed goals and objectives and monitor the reporting of performance, to evaluate and ensure that financial information is accurate, and that financial controls and systems of risk management are robust and defensible.

### **C. Remuneration**

As an Independent Director you shall be paid sitting fees for attending the Board and Audit committee meetings of which you are a member.

The applicable sitting fees are as follows:

- Board - ₹ 15,000 per meeting
- Audit committee - ₹ 15,000 per meeting

In addition to the sitting fees, you shall be entitled to reimbursement of such fair 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 and general meetings.

### **D. Committees**

During the tenure of office, you may be required to serve on one or more of the committees of the Board. Upon your appointment to any one or more committees, you will be provided with the appropriate committee charter which sets out the functions of that committee.

### **E. Code of conduct**

As an Independent Director of the company, you agree to comply with the company's code of conduct. The code of conduct inter alia, includes the following:



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- I. The directors of the company will always act in the interest of the company and ensure that any other business or personal association which they may have, does not involve any conflict of interest with the operations of the company,
- II. The directors will comply with all applicable laws and regulations of all the relevant regulatory and other authorities as may be applicable to such directors in their individual capacities,
- III. The directors will safeguard the confidentiality of all information received by them by virtue of their position.

In addition to the above, you shall also continue to comply with, Securities and Exchange Board of India (Prohibition of Insider Trading) regulations, 2015 and the company's code of conduct on prevention of insider trading, prohibiting disclosure or use of unpublished price sensitive information.

You shall be required to sign a confirmation of acceptance of the company's code of conduct on annual basis.

#### **F. Directors and Officers Insurance**

The D&O Policy has been taken by the company for a sum insured of Rs. 10.00 Crores with effect from 01-Jan-2018 to 31-Dec-2018 from TATA AIG General Insurance Company Limited.

The D&O Policy provides cover for the personal liability of Directors and Officers arising due to wrongful acts in their managerial capacity. This policy provides protection for claims brought against directors, officers and employees for actual or alleged breach of duty, neglect, misstatements or errors in their managerial capacity.

#### **G. Performance Appraisal/ Evaluation Process**

As a member of the Board, your performance as well as the performance of the entire Board and its committees shall be evaluated annually. Evaluation of each director shall be done by all the other directors. Pursuant to section 178 of the Act as amended on May 07, 2018, the committee has specified the manner of effective evaluation. As decided by the Nomination and Remuneration Committee, the evaluation will be carried out by the Board. An indicative list of factors that may be evaluated as part of this exercise are as follows:

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- I. Participation and contribution by a director,
- II. Fulfilment of independence criteria
- III. Effective deployment of knowledge and expertise,
- IV. Integrity and maintenance of confidentiality,
- V. Independence of behavior and judgment and
- VI. Impact and influence.

#### **H. Disclosure**

During the term, you agree to promptly notify the company of any change in your directorships and provide such other disclosures and information as may be required under the applicable laws and regulations. You also agree that upon becoming aware of any potential conflict of interest with your position as Independent Director of the company, you shall promptly disclose the same to the company.

#### **I. Termination**

Your directorship on the Board of the company shall terminate or cease in accordance with law. You may resign from the directorship of the company by giving a notice in writing to the company stating the reasons for resignation. The resignation shall take effect from the date on which the notice is received by the company or the date, if any, specified by you in the notice, whichever is later.

#### **J. 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 member shall not exceed the limits stipulated under the Act and the Listing Regulations.

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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 Precot Meridian Limited

  
Ashwin Chandran

Chairman and Managing Director



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#### ACCEPTANCE OF APPOINTMENT

I have read and understood the terms of my appointment as an Independent Director of the company and I hereby affirm my acceptance to the same.



Name : R Bhuvaneshwari

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#### PRECOT MERIDIAN LIMITED

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Tuesday, September 11, 2018

Mr Sumanth Ramamurthi,  
74, Appusamy Layout,  
Red Fields,  
Coimbatore-641018

Dear Sir,

**Sub: Re-appointment as Independent Director – reg.**

We are pleased to inform you that the shareholders of the company, at the Annual General Meeting held on September 07, 2018, have approved your appointment as an Independent Director on the Board of the Company.

This letter sets out the terms of your appointment as an Independent Director. Your relationship with the company will be that of an office holder and not one of contractual nature.

The terms of your appointment, as set out in this letter, are subject to the extant provisions of the Companies Act, 2013 ('the Act') read with applicable rules, Regulation 25 of the SEBI Listing regulations and Articles of Association of the Company.

**A. Term of appointment**

Your appointment will be for a term of 4 years i.e. from June 01, 2019 to May 31, 2023, as per the provisions of this letter or applicable laws. As an Independent Director you will not be liable to retire by rotation.

**B. Functions, duties and responsibilities**

- I. Your role as a member of the Board is to exercise your business judgment to act in what you believe to be the best interest of the company and the shareholders.
- II. You will be responsible for providing guidance to the Board in the areas of your expertise.

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- III. You shall abide by the 'Code for Independent Directors' as mentioned in Schedule IV to Section 149(8) and duties of directors as provided in Section 166 of the Act and in Regulation 25 of the SEBI Listing regulations.
- IV. You, along with the other Board members shall constructively contribute to the development of the company strategy, to oversee the performance of the management in meeting agreed goals and objectives and monitor the reporting of performance, to evaluate and ensure that financial information is accurate, and that financial controls and systems of risk management are robust and defensible.

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- I. The directors of the company will always act in the interest of the company and ensure that any other business or personal association which they may have, does not involve any conflict of interest with the operations of the company,
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- III. The directors will safeguard the confidentiality of all information received by them by virtue of their position.

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- I. Participation and contribution by a director,
- II. Fulfilment of independence criteria
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- IV. Integrity and maintenance of confidentiality,
- V. Independence of behavior and judgment and
- VI. Impact and influence.

#### **H. Disclosure**

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#### **J. Miscellaneous**

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- 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.

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- III. During the tenure of your office, the number of companies in which you hold office as a director or a chairman or committee member shall not exceed the limits stipulated under the Act and the Listing Regulations.

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 Precot Meridian Limited**

**Ashwin Chandran**

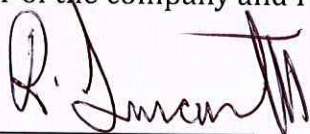
**Chairman and Managing Director**



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**ACCEPTANCE OF APPOINTMENT**

I have read and understood the terms of my appointment as an Independent Director of the company and I hereby affirm my acceptance to the same.



Name : Sumanth Ramamurthi