

SAKTHI FINANCE

AN EDIFICE BUILT ON TRUST

SFL:IDAPPT:148:2015-16

7th October 2015

Sri K P Ramakrishnan
Flat No.2, 6th Floor
T A Enclave, 43A Velachery Main Road
Velachery
Chennai – 600 032

Respected Sir,

Appointment as Independent Director

At the meeting of the Board of Directors of the Company held on the 7th day of August 2015, you have been recommended for appointment as Non-executive Independent Director and it has been subsequently approved by the members at the Annual General Meeting held on the 28th day of September 2015.

Your appointment as a Non-Executive Independent Director is on the following terms and conditions:

A. Term of Appointment

Your term of appointment is for a period of five (5) consecutive years to be reckoned from the conclusion of the Annual General Meeting of the Company held on the 28th day of September 2015.

B. Expectations of the Board

You may be required to serve on one or more Committees of the Board. You will be provided with the relevant terms of reference on your appointment to such Committee(s) and the role to be played by you in such Committees. Your appointment on such Committee(s) shall be subject to applicable Regulations.

C. Fiduciary duties and accompanying liabilities

You will strictly abide by the Code of Independent Directors as set out in Schedule IV to the Companies Act 2013. You will exercise your powers in your role as an Independent Director having regard to the relevant obligations under prevailing law and regulations including Companies Act 2013 and the Listing Agreement.

You will be required to exercise relevant powers in accordance with the Company's Articles of Association, policies and procedures.

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You will disclose any direct or indirect interest which you may have in any matter being considered at a Board Meeting or Committee Meeting.

D. Code of Business Ethics that the Company expects

You shall during your appointment as an Independent Director exercise your responsibilities in a *bona fide* manner with utmost good faith, utmost care and skill and due diligence and in the interest of the Company.

E. Actions that the Director should not do

Not involve in a situation that may directly or indirectly conflict with the interest of the Company and not to involve in any activity prohibited under law and the Code for Independent Directors set out in Schedule IV to the Companies Act 2103.

F. Remuneration and Expenses

You are entitled to a sitting fee of Rs 20,000 per meeting for attending the Board/ Committee Meetings. Sitting Fee may be reviewed by the Board periodically.

All reasonable and properly documented expenses incurred by you in performing your duties as an Independent Director will be reimbursed on production of proof of such expenses.

This Letter of Appointment is issued to you in terms of Clause IV(4) of Schedule IV to the Companies Act 2013.

Please confirm your acceptance by signing and returning to the Company, the duplicate of the enclosed letter.

Thanking you

Yours sincerely

For Sakthi Finance Limited

1/A 

M Manickam
Chairman