

QTL/2014  
October 8<sup>th</sup>, 2014

Mr. Babu Mohanlal Panchal  
Flat No.2 Taiyabee Manzil,  
Prabhat Colony,  
Santa Cruz (E),  
Mumbai, Maharashtra-400055

Sub: Appointment as an Independent Director

Dear Sir ,

I am pleased to inform you about your appointment as an Independent Director on the Board of Directors of the Company with effect from 30<sup>th</sup> September, 2014 pursuant to resolution passed by the shareholders of the Company at the 67<sup>th</sup> Annual General Meeting held on 30<sup>th</sup> September, 2014.

This letter of appointment sets out the terms and conditions covering your appointment which are as follows:

1. Your appointment as an Independent Director is for a term of five consecutive years from the date of this appointment i.e. 30<sup>th</sup> September, 2014. This tenure is subject to you not being disqualified to be a Director under the applicable provisions of the Companies Act, 2013.
2. Your appointment is subject to the provisions of the Companies Act, 2013.
3. In terms of the provisions of Section 149(13) of the Companies Act, 2013, your directorship is not subject to retirement by rotation.
4. Notwithstanding other provisions of this Letter, the appointment may be terminated in accordance with the provisions of the Articles of Association of the Company or on failure to meet the parameters of Independence as defined in Section 149(6) or on the occurrence of any event as defined in Section 167 of the Companies Act, 2013.
5. You are expected to provide your expertise and experience *inter alia* in the fields of management, sales, marketing, research and corporate governance, in the functioning of the Board and the Committees of the Board in which you may be nominated. In addition to routine Board Meetings you should allocate time for Committee Meetings, preparatory work and travel, and ensure that you are in a



**QUADRANT TELEVENTURES LIMITED**

Corporate Identification Number : L00000MH1946PLC197474

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position to make the necessary overall time commitment. Further, as and when required, you are expected to take the Chair at the meeting of the Board and the General Body Meetings as well as the Committees of the Board on which you are a member or may henceforth be appointed as a member, from time to time to conduct the proceedings thereof.

6. 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. You are currently nominated on the following Committees of the Board whose terms of reference have been provided to you:

1. Chairman of Audit Committee
2. Member of Nomination & Remuneration Committee
3. Member of Stakeholders Relationship Committee

7. Your role, duties and liabilities that come with your appointment would be as per the Applicable Laws, Company's Policies and the Articles of Association of the Company. The Laws that currently govern the duties and liabilities of an Independent Director are the Companies Act, 2013 (including Rules prescribed thereof) and the Listing Agreement with the Stock Exchange, some of which are specifically outlined hereunder:

- a) You shall act in accordance with the Company's Articles of Association as may be amended from time to time;
- b) You shall act in good faith in order to promote the objects of the Company for the benefit of its members as a whole, and in the best interest of the Company.
- c) You shall discharge your duties with due and reasonable care, skill and diligence.
- d) You shall not involve yourself in a situation in which you may have a direct or indirect interest of the Company.
- e) You shall not achieve or attempt to achieve any undue gain or advantage either to yourself or to your relatives, partners or associates.
- f) You shall not assign your office as Director and any assignments so made shall be void.

8. In terms of the provisions of the Companies Act, 2013, you are required to follow "the Code for Independent Director" as per Schedule IV of the Companies Act, 2013 and the Companies Code of Conduct and furnish an annual affirmation of the same.



9. You are required to make disclosure of your interest as per the requirements of Section 184 of the Companies Act, 2013.
10. You may give your consent by advance notification to the Board or Company Secretary to participate in any meeting(s) of the Board or Committee of the Directors, when necessary through video conferencing or other audio visual means, except for the matters not to be so dealt under Companies Act, 2013. When necessary you can also participate through telephone, electronic mail or any other technology which permits you to communicate with every other Director, though such participation would not be reckoned as attending the meeting under Companies Act, 2013.
11. 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 Companies Act, 2013 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 independence you should discuss this with the Board of Directors as soon as practicable.
12. 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; evaluate performance of the Chairperson, if any, and other independent directors.
13. You are entitled to sitting fee for attending the meetings of the Board or Committee thereof either personally or through video conferencing or other audio-visual means or for any other purpose whatsoever as may be decided by the Board of Directors. Further, you will be entitled to remuneration in accordance with the criteria, if any, approved by the Board and as recommended by the Nomination & Remuneration Committee from time to time. The remuneration and/or fee payable shall be subject to applicable tax deduction at source. In addition to the above, you will be entitled to reimbursement of all expenses for participation in the Board and other meetings.



14. You will apply highest standards of confidentiality and not disclose to any person or company (whether during the course of the tenure as an independent director or at any time after cessation), any confidential information concerning the Company and any group company with which you come into contact by virtue of your position as Director, except as permitted or with prior clearance from the Company.
15. You will follow the Company's insider trading policy and the requirements under the Companies Act, 2013 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 Company.
16. You may resign from your position at any time and should you wish to do so, you are requested to serve a reasonable written notice on the Board. In terms of the provisions of the Companies Act, 2013, you are required to file a copy of your resignation letter with the Registrar of Companies.
17. You will not be an employee of the Company and this letter shall not be continued as a contract of employment.

*All the terms mentioned above including your appointment, remuneration, professional conduct, role and functions and evaluation shall be governed by the Companies Act, 2013 rules prescribed thereof and the Listing Agreement, as amended from time to time.*

Yours truly,

For QUADRANT TELEVENTURES LIMITED

For QUADRANT TELEVENTURES LTD.



DIRECTOR  
(VINAY KUMAR MONGA)  
DIRECTOR