

DIGJAM LIMITED

(formerly Digjam Textiles Limited)

Secretarial Department:

Aerodrome Road,
Jamnagar – 361 006, Gujarat, India

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DIGJAM

September 23, 2016

BSE Ltd.
Corporate Relationship Department,
1st Floor, New Trading Ring,
Rotunda Building, P.J. Towers,
Dalal Street, Fort,
Mumbai 400 001

National Stock Exchange of India Ltd.
Listing Department,
'Exchange Plaza', C/1, Block G,
Bandra-Kurla Complex,
Bandra (E),
Mumbai 400 051

Code No. 539979

Symbol "DIGJAMLT"

Dear Sir:

Sub: Proceedings of 1st Annual General Meeting – Disclosure under Regulation 30 of the SEBI
(Listing Obligations & Disclosure Requirements) Regulations, 2015

The aforesaid Annual General Meeting was held today. At the meeting, the following business had been considered: -

1. The Members approved and adopted the Audited Accounts and Directors' Report for the period ended March 31, 2016.
2. Sri Sidharth Birla, Ms. Meenakshi Birla and Sri C.L. Rathi were appointed as Directors of the Company liable to retire by rotation.
3. Sri A.C. Mukherji and Sri G. Momen were appointed as Independent Directors of the Company to hold office until the conclusion of Annual General Meeting of the Company to be held in 2017. Copies of their respective appointment letters and profiles are enclosed.
4. Sri S. Ragothaman and Sri Bharat Anand were appointed as Independent Directors of the Company to hold office until the conclusion of Annual General Meeting of the Company to be held in 2021. Copies of their respective appointment letters and profiles are enclosed.
5. The Members appointed M/s Deloitte Haskins & Sells LLP, Chartered Accountants, as Auditors of the Company for the term commencing from the conclusion of the above meeting until the conclusion of the Sixth Annual General Meeting of the Company.
6. The Members have vide Special Resolution approved the appointment of Sri C. Bhaskar as Managing Director & Chief Executive Officer of the Company for the period from March 18, 2016 to December 31, 2017.
7. Special Resolutions were also approved for:
 - a. keeping the Register of Members and of other security holders at the office of the Registrar and Share Transfer Agents viz. MCS Share Transfer Agent Limited, Kolkata.
 - b. amendments in the Articles of Association of the Company to ensure that the same are in line with the requirement of Rule 19(2)(b) of Securities Contracts (Regulation) Rules, 1957 (details as per enclosure).

This is for your information and record with a request to kindly display this letter on the website of the Exchange for information of all concerned.

Thanking you

Yours faithfully,
For DIGJAM Limited



(Jatin Jain)
Company Secretary

Encl: As above

**Amendments in the Articles of Association of the Company at the
Annual General Meeting held on September 23, 2016**

The Articles of Association of the Company are amended as under: -

- a. By adding at the end of the existing Article 4 the following words: -

“and with full power to give any person the option to call for or be allotted shares of the Company of any class either at premium or at par or at discount and for such time and for such consideration as the Board think fit, provided that option or right to call of shares shall not be given to any person except with the sanction of the Company in General Meeting.”

- b. By substituting for the existing clause i of Article 7 the following clause: -

“i. Every person whose name is entered as a member in the register of members shall be entitled to receive within two months after allotment or within one month from the date of receipt by the Company of the application for the registration of transfer or transmission or sub-division, consolidation or renewal or within such other period as the conditions of issue shall provide:

(a) One certificate for all his shares without payment of any charges; or

(b) Several certificates, each for one or more of his shares, upon payment of such charges as may be fixed by the Board for each certificate after the first.”

- c. By substituting the following Article for the existing Article 41: -

“41. Save with respect to transfers in accordance with these Articles, the Board may subject to the right of appeal decline to register any transfer of the share on which the Company has a lien, provided that the registration of transfer shall not be refused on the ground of transferor being either alone or jointly with any persons indebted to the Company on any account whatsoever, except a lien.”

- d. By substituting the following Article together with the marginal note for the existing Article 149 alongwith the marginal note thereto:-

“Unclaimed Dividend the and Interest thereon	149	No unclaimed dividend shall be forfeited by the Board and Company shall comply with the provisions of Section 124 of the Act in respect of such dividend. No dividend shall bear interest against the Company.”
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Sri A.C. Mukherji



Sri A.C. Mukherji (born 1925) is a Non-Executive Independent Director of the Company. He joined the Board of Directors of the Company on March 10, 2016. He holds a Masters (First Class) in Arts and is Fellow of Insurance Institute of India. He is past Chairman of New India Assurance Co. Ltd. and has vast knowledge and experience of over 45 years in the fields of Management, Finance, International Business and Human Resource Development. He has chaired various Government Committees and was also a Member of Advisory Committee of IRDA.

Sri A.C. Mukherji is presently Director on the Boards of Ludlow Jute and Specialties Ltd. and NPR Finance Ltd. Sri Mukherji is Chairman of Audit Committee of Ludlow Jute and Specialties Ltd. and a member of Audit Committee of NPR Finance Ltd. Besides in our Company, he is Chairman of Remuneration & Nomination Committee and member of the Audit Committee, Stakeholders Relationship Committee and Committee of Directors of the Company.

Sri Bharat Anand



Sri Bharat Anand (born 1976) is a Non-Executive Independent Director of the Company. He joined the Board of Directors of the Company on March 10, 2016. Sri Anand is an Economics and Law Graduate and Member of the Bar Council of Delhi and Solicitor, England and Wales. After working for eight years in the London office of Freshfields Bruckhaus Deringer, he joined Khaitan & Co. LLP and is Partner in their Corporate Department. His area of expertise is mergers and acquisitions, corporate and commercial joint ventures and collaborations and he has advised several major transactions in these areas. Sri Anand has been ranked amongst India's leading Second Generation Lawyers.

Sri Bharat Anand is presently Director on the Board of H D Motor Company India Pvt. Ltd. He is member of Audit Committee, Remuneration & Nominations Committee and Committee of Directors of the Company.

Sri G. Momen



Sri G. Momen (born 1933) is a Non-Executive Independent Director of the Company. He joined the Board of Directors of the Company on March 10, 2016. Sri Momen is an Arts Graduate. He is a businessman of repute and is well known in Tea trade Industry. He holds expertise in marketing of teas for over two decades and holds general expertise in marketing of products, besides expertise in packaging of teas for purposes of marketing.

Sri Momen is presently Chairman of Dover Tea Pvt. Ltd., White Cliff Construction Co. Pvt. Ltd., White Cliff Infrastructure Pvt. Ltd., White Cliff Holdings Pvt. Ltd., White Cliff Tea Pvt. Ltd., White Cliff Properties Pvt. Ltd. He is Director on the Boards of Apeejay Tea Ltd., Baghmari Tea Co. Ltd., Bengal Tea & Fabrics Ltd., Harrisons Malayalam Ltd., Kanco Tea & Industries Ltd., The Scottish Assam (India) Ltd. and Williamson Magor & Co. Ltd.

Sri G. Momen is Chairman of Stakeholders Relationship & Remuneration Committees and member of Audit and Share Transfer Committees of Bengal Tea & Fabrics Ltd., Chairman of the Remuneration Committee of Harrisons Malayalam Ltd., member of the Audit Committee of The Scottish Assam (India) Ltd. as well as member of Remuneration Committees of Apeejay Tea Ltd. and Kanco Tea & Industries Ltd. He is also member of Investors Grievance Committee of Williamson Magor & Co. Ltd. He is the Chairman of the CSR Committee of the Company and member of the Audit and Remuneration & Nominations Committees of the Company.

Sri S. Ragothaman



Sri S. Ragothaman (born 1946) is a Non-Executive Independent Director of the Company. He joined the Board of Directors of the Company on June 17, 2015. He is a Commerce Graduate and Chartered Accountant. He is presently a self-employed professional and was formerly a senior official of ICICI Ltd. He has to his credit vast experience of over 40 years in the field of Finance. He offers consultancy services in the areas of Strategy, Mergers and Acquisitions, Setting up new business, Building strategic alliances, etc. He also offers advice to start up companies in IT enabled services, logistics and Supply chain management, etc.

Sri S. Ragothaman is a Director on the Boards of ABT Finance Ltd., The Bombay Dyeing and Manufacturing Co. Ltd., National Peroxide Ltd., Shreyas Relay Systems Ltd., Shreyas Shipping & Logistics Ltd., Ultramarine & Pigments Ltd., Xpro India Ltd. and Xpro Global Ltd. Sri Ragothaman is Chairman of Audit Committee and Remuneration Committee of Shreyas Relay Systems Ltd., Member of Audit Committee and Remuneration Committee of Shreyas Shipping & Logistics Ltd., Member of Audit Committee and Remuneration Committee of The Bombay Dyeing & Manufacturing Co. Ltd., Member of Audit Committee of National Peroxide Ltd., Chairman of the Audit Committee of Xpro India Ltd. He is Chairman of Audit Committee and member of the Remuneration & Nominations Committee of the Company.

September 23, 2016**Sri A.C. Mukherji**
CD-254, Sector – 1,
Salt Lake City,
Kolkata 700 064**Dear Sri Mukherji****Sub : Your appointment as an Independent Director of our Company**

I am delighted to welcome you as an Independent Director, pursuant to the Companies Act, 2013 ('the Companies Act' or 'the Act'), on our Board of Directors ("**Board**") following approval of Shareholders at the 1st Annual General Meeting held today.

This letter is being issued for the sake of good order and clarity and in conformity with contemporary practices, the Companies Act and the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 as applicable. This letter and the terms of your appointment are subject to the provisions of the Companies Act and Rules made thereunder, the Company's Memorandum & Articles of Association, the provisions of the aforesaid Regulations and all other applicable laws, as may be in force.

1. Term of appointment

Your appointment as Independent Director of the Company is for a term of 1 year commencing from the first Annual General Meeting of the Company held on September 23, 2016 and upto the conclusion of the second consecutive Annual General Meeting (i.e. the Annual General Meeting of the Company to be held in 2017) subject to your continuing to fulfill the criteria for being an Independent Director and not being disqualified to be a Director under applicable law.

You will be eligible for re-appointment for another term of upto 5 years, subject to the recommendation of the Board including after a performance review (as required under the Act/Code), your continuing to meet conditions stipulated by applicable laws/rules/codes, and keeping in view the retirement policy for non-executive directors. Your reappointment is further subject to shareholder and other necessary approvals.

Notwithstanding what is stated herein, the shareholders of the Company shall be entitled to terminate your appointment at any time in accordance with the Articles of Association of the Company and the Companies Act.

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2. Independence/Disclosure of your interests

The Board of Directors has, inter alia, given due consideration to your declaration of being qualified as 'independent' in accordance with the provisions of the Act and the applicable SEBI Regulations. You are expected to continue to be qualified as 'independent' during your tenure and provide periodic declaration to this effect in accordance with applicable regulations.

In order to enable the Board to take into consideration your interest, actual or deemed, in transactions that it may enter into with other companies and entities, you are also required to disclose fully all relationships you may have with other companies, including your Directorships in other companies and involvement as a partner of any firm, at the time of your becoming a Director and regularly update the information by sending a notice to the Board to take note of changes in such relationships as and when it occurs.

3. Obligations and responsibilities

All Directors of the Company will be provided with a copy of Board governance materials, the Company policies and the Directors' Code of Conduct. During the period you hold the office of Director, you would be required to comply with all provisions of the Companies Act/Code in force and other regulations governing the Company as applicable to its Directors, the Company's Board and committee charters, policies, codes and procedures as then in force, as well as such other requirements or policies as the Board may from time to time specify. Any new requirements or policies or amendments to these requirements or policies will be provided to you.

Directors are expected to perform their duties in accordance with company policy, all applicable laws, including in particular Section 166 ('Duties of Directors') and Schedule IV ('Code for Independent Directors') of the Act, and regulations and standards of good corporate governance including applicable requirements of the Listing Agreement. It is expected that you will devote sufficient time to attend and participate in the deliberations at all meetings.

You agree to provide the Company with all such information and take all such steps that it may reasonably require you to take to meet:

- (a) its obligations under the applicable laws and regulations;
- (b) the requirements of, or principles or guidelines under, the Listing Regulations; and
- (c) the standards of good corporate governance and commercial practices as determined by the Board from time to time.

4. Powers of Directors

Unless the Board has delegated to you any specific powers to exercise, the powers of the Directors shall be exercised collectively as the powers of the Board except for the powers required to be exercised by the Company in a general meeting as provided in the Articles of Association of the Company and in the Companies Act.

5. Meetings

As a Director, you will be expected to perform duties normally attendant on that office as contemplated under the Companies Act in force, the rules made thereunder, and the Articles of Association of the Company, including (without limitation) attending scheduled Board meetings and separate meetings of Independent Directors. Special Board meetings may be called at shorter notice to consider items of particular urgency. You are also invited to attend all General Meetings of the Company. All reasonable steps will be taken to ensure that papers relating to the agenda to be considered at meetings are distributed to Directors in advance of meetings to give them sufficient time to review papers prior to the meetings.

The Board expects its members to educate and update themselves on an ongoing basis about the business and operations of the Company to ensure that they may appropriately and effectively perform their duties. Visits to specific Company operations/sites/offices, when appropriate, would have to be authorized by the Board and briefings from key executives will be arranged whenever required.

6. Committees

You may be appointed by the Board to act as a member or chairperson of one or more Committees constituted by the Board, subject to your accepting such role. You are currently nominated on the following committees of the Board whose terms of reference have been provided to you:

- a) Remuneration & Nominations Committee (Chairman);
- b) Audit Committee;
- c) Stakeholders Relationship Committee; and
- d) Committee of Directors.

7. Remuneration

Your remuneration, subject to applicable tax deduction at source, including sitting fees for attending meetings of the Board and its committees shall be in accordance with the decisions of the Board taken from time to time within overall limits approved by shareholders and applicable legal provisions. You will be entitled to the reimbursement of travel, incidental and certain specified expenses as per the policies of the Company, as may be revised from time to time. Details of prevailing levels are available with the Company Secretary.

8. Insurance and Indemnity

The Company may arrange for a suitable insurance policy for its Directors, if directed by the Board, in accordance with the decisions of the Board, to indemnify Directors within the extent permitted by law.

9. Securities Trading and Shareholding

Holding of, and trading in, securities of the Company by its Directors shall be subject to the policies of the Board and law and regulations applicable in respect thereof.

10. Professional Advice

Directors are empowered to consult with the Company Secretary – and if necessary, with external advisers at the Company's expense subject to the approval of the Board - to enable them to perform their duties. In addition Directors may inspect any of the Company's records after giving a reasonable notice to the Company Secretary.

11. Access**(a) To Board Papers**

During the period of your appointment (and afterwards, if necessary, with the permission of the Chairman), you will be permitted access during business hours to those Board Papers which relate to the period of your term in office and you will be provided with a copy of such Board Papers upon request. Board Papers means all information in tangible form including papers, submissions, minutes, letters, memoranda, board, committee and sub-committee papers and documents referred to in any of those documents, provided to you during the time that you are/were a director of the Company and in that capacity.

(b) To Information and Employees

You will be provided with all appropriate financial and operating information necessary for the performance of your duties. While you are a Director, you will be granted access to any information or employees you believe you need to have access to in order to carry out your duties, subject to any applicable law that restricts the disclosure of information.

Notwithstanding the foregoing, if you initiate legal action against the Company or intend to do so, your rights of access will be limited to the rights available under law.

12. Confidentiality

You must apply the highest standards of confidentiality and not disclose to any person (whether during the term of the appointment or at any time thereafter) any confidential information concerning the Company or its subsidiaries. Confidential Information shall not be used by you for any purpose other than to discharge your legal duties.

When you cease to be a Director you shall return to the Company all property, materials and documents of the Company, other than such documents as you reasonably need to retain as a record of the discharge of your duties to the Company after notifying the Company about the retention of such documents.

You agree that you will not disclose any of the matters, affairs, or concerns which may come to your knowledge as a Director of the Company, to any person or persons whatsoever, except in the course and in the performance of your duties, or under the compulsion or obligation of law, or when officially required to do so by the Board, or by the auditors of the Company, or by any General Meeting of shareholders of the Company.

13. Privacy

- (a) You acknowledge that any personal information you have provided to the Company pursuant to your appointment or otherwise may be used or disclosed by the Company as described below.
- (b) The Company may use or disclose the information furnished by you for any of the following purposes (including disclosing it to a related body corporate of the Company who may also use it for similar purposes):
 - (i) comply with SEBI listing Regulations so long as the Company is listed on any Stock Exchange;
 - (ii) comply with any applicable law, or judicial order;
 - (iii) for meeting a good corporate governance purpose, and to monitor compliance with internal policies;
 - (iv) comply with any statutory, regulatory or stock exchange requirements or periodic reporting obligations under other applicable laws in any other jurisdiction which require the Company to disclose information to any statutory body, regulator or stock exchange, regulatory authorities; and
 - (v) prepare offering memoranda, prospectuses, registration statements, information memoranda and like documents in connection with the offering and sale of debt, equity or other securities.
- (c) You can ask for access to personal information that the Company or its related bodies corporate hold about you in your capacity as a Director of the Company. To find out what sort of personal information the Company holds about you as a Director, or to make a request for access, you should contact the Company Secretary. If for any reason, the Company is unable to grant access to you to any personal information, the Company will advise you of the reasons.
- (d) You acknowledge that if you fail to provide any information required under the laws and regulations applicable to the Company and its Directors, you will breach the terms of your appointment and you may also be in breach of your obligations under the applicable law.

14. Fellow Directors

Details of your fellow Board members, including their contact information will be provided to you. Similarly, your details will be provided to your fellow Board members. Please ensure that any changes in the information furnished are promptly notified to the Company Secretary. If there is any matter on which you seek or require more information, feel free to contact our Company Secretary at any time.

On behalf of our Board, and on my personal behalf, I reiterate that we look forward to a mutually satisfying professional relationship, as also to your guidance with the wisdom and rich experience that you bring with you.

Kindly acknowledge receipt of this letter.

Yours sincerely
for and on behalf of the Board

Sd/-
Sidharth Birla
Chairman

September 23, 2016

**Sri Bharat Anand
Khaitan & Co.,
Ashoka Estate, 12th Floor,
24, Barakhamba Road,
New Delhi 110 001**

Dear Sri Anand

Sub : Your appointment as an Independent Director of our Company

I am delighted to welcome you as an Independent Director, pursuant to the Companies Act, 2013 ('the Companies Act' or 'the Act'), on our Board of Directors ("**Board**") following approval of Shareholders at the 1st Annual General Meeting held today.

This letter is being issued for the sake of good order and clarity and in conformity with contemporary practices, the Companies Act and the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015. This letter and the terms of your appointment are subject to the provisions of the Companies Act and Rules made thereunder, the Company's Memorandum & Articles of Association, the provisions of the aforesaid Regulations and all other applicable laws, as may be in force.

1. Term of appointment

Your appointment as Independent Director of the Company is for a consecutive term of 5 years commencing from the first Annual General Meeting of the Company held on September 23, 2016 and upto the conclusion of the sixth consecutive Annual General Meeting (i.e. the Annual General Meeting of the Company to be held in 2021), subject to your continuing to fulfil the criteria for being an Independent Director and not being disqualified to be a Director under applicable law.

You will be eligible for re-appointment for another term of upto 5 years, subject to the recommendation of the Board including after a performance review (as required under the Act/Code), your continuing to meet conditions stipulated by applicable laws/rules/codes, and keeping in view the retirement policy for non-executive directors. Your reappointment is further subject to shareholder and other necessary approvals.

Notwithstanding what is stated herein, the shareholders of the Company shall be entitled to terminate your appointment at any time in accordance with the Articles of Association of the Company and the Companies Act.

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2. Independence/Disclosure of your interests

The Board of Directors has, inter alia, given due consideration to your declaration of being qualified as 'independent' in accordance with the provisions of the Act and the applicable SEBI Regulations. You are expected to continue to be qualified as 'independent' during your tenure and provide periodic declaration to this effect in accordance with applicable regulations.

In order to enable the Board to take into consideration your interest, actual or deemed, in transactions that it may enter into with other companies and entities, you are also required to disclose fully all relationships you may have with other companies, including your Directorships in other companies and involvement as a partner of any firm, at the time of your becoming a Director and regularly update the information by sending a notice to the Board to take note of changes in such relationships as and when it occurs.

3. Obligations and responsibilities

All Directors of the Company will be provided with a copy of Board governance materials, the Company policies and the Directors' Code of Conduct. During the period you hold the office of Director, you would be required to comply with all provisions of the Companies Act/Code in force and other regulations governing the Company as applicable to its Directors, the Company's Board and committee charters, policies, codes and procedures as then in force, as well as such other requirements or policies as the Board may from time to time specify. Any new requirements or policies or amendments to these requirements or policies will be provided to you.

Directors are expected to perform their duties in accordance with company policy, all applicable laws, including in particular Section 166 ('Duties of Directors') and Schedule IV ('Code for Independent Directors') of the Act, and regulations and standards of good corporate governance including applicable requirements of the Listing Agreement. It is expected that you will devote sufficient time to attend and participate in the deliberations at all meetings.

You agree to provide the Company with all such information and take all such steps that it may reasonably require you to take to meet:

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8. Insurance and Indemnity

The Company may arrange for a suitable insurance policy for its Directors, if directed by the Board, in accordance with the decisions of the Board, to indemnify Directors within the extent permitted by law.

9. Securities Trading and Shareholding

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Notwithstanding the foregoing, if you initiate legal action against the Company or intend to do so, your rights of access will be limited to the rights available under law.

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When you cease to be a Director you shall return to the Company all property, materials and documents of the Company, other than such documents as you reasonably need to retain as a record of the discharge of your duties to the Company after notifying the Company about the retention of such documents.

You agree that you will not disclose any of the matters, affairs, or concerns which may come to your knowledge as a Director of the Company, to any person or persons whatsoever, except in the course and in the performance of your duties, or under the compulsion or obligation of law, or when officially required to do so by the Board, or by the auditors of the Company, or by any General Meeting of shareholders of the Company.

13. Privacy

- (a) You acknowledge that any personal information you have provided to the Company pursuant to your appointment or otherwise may be used or disclosed by the Company as described below.
- (b) The Company may use or disclose the information furnished by you for any of the following purposes (including disclosing it to a related body corporate of the Company who may also use it for similar purposes):
 - (i) comply with the listing agreement of any exchange on which the Company is listed;
 - (ii) comply with any applicable law, or judicial order;
 - (iii) for meeting a good corporate governance purpose, and to monitor compliance with internal policies;
 - (iv) comply with any statutory, regulatory or stock exchange requirements or periodic reporting obligations under other applicable laws in any other jurisdiction which require the Company to disclose information to any statutory body, regulator or stock exchange, regulatory authorities; and
 - (v) prepare offering memoranda, prospectuses, registration statements, information memoranda and like documents in connection with the offering and sale of debt, equity or other securities.
- (c) You can ask for access to personal information that the Company or its related bodies corporate hold about you in your capacity as a Director of the Company. To find out what sort of personal information the Company holds about you as a Director, or to make a request for access, you should contact the Company Secretary. If for any reason, the Company is unable to grant access to you to any personal information, the Company will advise you of the reasons.
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On behalf of our Board, and on my personal behalf, I reiterate that we look forward to a mutually satisfying professional relationship, as also to your guidance with the wisdom and rich experience that you bring with you.

Kindly acknowledge receipt of this letter.

Yours sincerely
for and on behalf of the Board

Sd/-
Sidharth Birla
Chairman

Registered Office:Aerodrome Road,
Jamnagar – 361 006, Gujarat, India.**September 23, 2016****Sri Golam Momen
White Cliff Tea Pvt. Ltd.
67/B, Ballygunge Circular Road,
Opp. Tivoli Court,
Kolkata 700 019****Dear Sri Momen****Sub : Your appointment as an Independent Director of our Company**

I am delighted to welcome you as an Independent Director, pursuant to the Companies Act, 2013 ('the Companies Act' or 'the Act'), on our Board of Directors ("**Board**") following approval of Shareholders at the 1st Annual General Meeting held today.

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1. Term of appointment

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You will be eligible for re-appointment for another term of upto 5 years, subject to the recommendation of the Board including after a performance review (as required under the Act/Code), your continuing to meet conditions stipulated by applicable laws/rules/codes, and keeping in view the retirement policy for non-executive directors. Your reappointment is further subject to shareholder and other necessary approvals.

Notwithstanding what is stated herein, the shareholders of the Company shall be entitled to terminate your appointment at any time in accordance with the Articles of Association of the Company and the Companies Act.

>>>2

2. Independence/Disclosure of your interests

The Board of Directors has, inter alia, given due consideration to your declaration of being qualified as 'independent' in accordance with the provisions of the Act and the applicable SEBI Regulations. You are expected to continue to be qualified as 'independent' during your tenure and provide periodic declaration to this effect in accordance with applicable regulations.

In order to enable the Board to take into consideration your interest, actual or deemed, in transactions that it may enter into with other companies and entities, you are also required to disclose fully all relationships you may have with other companies, including your Directorships in other companies and involvement as a partner of any firm, at the time of your becoming a Director and regularly update the information by sending a notice to the Board to take note of changes in such relationships as and when it occurs.

3. Obligations and responsibilities

All Directors of the Company will be provided with a copy of Board governance materials, the Company policies and the Directors' Code of Conduct. During the period you hold the office of Director, you would be required to comply with all provisions of the Companies Act/Code in force and other regulations governing the Company as applicable to its Directors, the Company's Board and committee charters, policies, codes and procedures as then in force, as well as such other requirements or policies as the Board may from time to time specify. Any new requirements or policies or amendments to these requirements or policies will be provided to you.

Directors are expected to perform their duties in accordance with company policy, all applicable laws, including in particular Section 166 ('Duties of Directors') and Schedule IV ('Code for Independent Directors') of the Act, and regulations and standards of good corporate governance including applicable requirements of the Listing Agreement. It is expected that you will devote sufficient time to attend and participate in the deliberations at all meetings.

You agree to provide the Company with all such information and take all such steps that it may reasonably require you to take to meet:

- (a) its obligations under the applicable laws and regulations;
- (b) the requirements of, or principles or guidelines under, the Listing Agreement; and
- (c) the standards of good corporate governance and commercial practices as determined by the Board from time to time.

4. Powers of Directors

Unless the Board has delegated to you any specific powers to exercise, the powers of the Directors shall be exercised collectively as the powers of the Board except for the powers required to be exercised by the Company in a general meeting as provided in the Articles of Association of the Company and in the Companies Act.

5. Meetings

As a Director, you will be expected to perform duties normally attendant on that office as contemplated under the Companies Act in force, the rules made thereunder, and the Articles of Association of the Company, including (without limitation) attending scheduled Board meetings and separate meetings of Independent Directors. Special Board meetings may be called at shorter notice to consider items of particular urgency. You are also invited to attend all General Meetings of the Company. All reasonable steps will be taken to ensure that papers relating to the agenda to be considered at meetings are distributed to Directors in advance of meetings to give them sufficient time to review papers prior to the meetings.

The Board expects its members to educate and update themselves on an ongoing basis about the business and operations of the Company to ensure that they may appropriately and effectively perform their duties. Visits to specific Company operations/sites/offices, when appropriate, would have to be authorized by the Board and briefings from key executives will be arranged whenever required.

6. Committees

You may be appointed by the Board to act as a member or chairperson of one or more Committees constituted by the Board, subject to your accepting such role. You are currently nominated on the following committees of the Board whose terms of reference have been provided to you:

- a) Corporate Social Responsibility (Chairman);
- b) Audit Committee; and
- c) Remuneration and Nominations Committee.

7. Remuneration

Your remuneration, subject to applicable tax deduction at source, including sitting fees for attending meetings of the Board and its committees shall be in accordance with the decisions of the Board taken from time to time within overall limits approved by shareholders and applicable legal provisions. You will be entitled to the reimbursement of travel, incidental and certain specified expenses as per the policies of the Company, as may be revised from time to time. Details of prevailing levels are available with the Company Secretary.

8. Insurance and Indemnity

The Company may arrange for a suitable insurance policy for its Directors, if directed by the Board, in accordance with the decisions of the Board, to indemnify Directors within the extent permitted by law.

9. Securities Trading and Shareholding

Holding of, and trading in, securities of the Company by its Directors shall be subject to the policies of the Board and law and regulations applicable in respect thereof.

10. Professional Advice

Directors are empowered to consult with the Company Secretary – and if necessary, with external advisers at the Company's expense subject to the approval of the Board - to enable them to perform their duties. In addition Directors may inspect any of the Company's records after giving a reasonable notice to the Company Secretary.

11. Access**(a) To Board Papers**

During the period of your appointment (and afterwards, if necessary, with the permission of the Chairman), you will be permitted access during business hours to those Board Papers which relate to the period of your term in office and you will be provided with a copy of such Board Papers upon request. Board Papers means all information in tangible form including papers, submissions, minutes, letters, memoranda, board, committee and sub-committee papers and documents referred to in any of those documents, provided to you during the time that you are/were a director of the Company and in that capacity.

(b) To Information and Employees

You will be provided with all appropriate financial and operating information necessary for the performance of your duties. While you are a Director, you will be granted access to any information or employees you believe you need to have access to in order to carry out your duties, subject to any applicable law that restricts the disclosure of information.

Notwithstanding the foregoing, if you initiate legal action against the Company or intend to do so, your rights of access will be limited to the rights available under law.

12. Confidentiality

You must apply the highest standards of confidentiality and not disclose to any person (whether during the term of the appointment or at any time thereafter) any confidential information concerning the Company or its subsidiaries. Confidential Information shall not be used by you for any purpose other than to discharge your legal duties.

When you cease to be a Director you shall return to the Company all property, materials and documents of the Company, other than such documents as you reasonably need to retain as a record of the discharge of your duties to the Company after notifying the Company about the retention of such documents.

You agree that you will not disclose any of the matters, affairs, or concerns which may come to your knowledge as a Director of the Company, to any person or persons whatsoever, except in the course and in the performance of your duties, or under the compulsion or obligation of law, or when officially required to do so by the Board, or by the auditors of the Company, or by any General Meeting of shareholders of the Company.

13. Privacy

- (a) You acknowledge that any personal information you have provided to the Company pursuant to your appointment or otherwise may be used or disclosed by the Company as described below.
- (b) The Company may use or disclose the information furnished by you for any of the following purposes (including disclosing it to a related body corporate of the Company who may also use it for similar purposes):
 - (i) comply with the listing agreement of any exchange on which the Company is listed;
 - (ii) comply with any applicable law, or judicial order;
 - (iii) for meeting a good corporate governance purpose, and to monitor compliance with internal policies;
 - (iv) comply with any statutory, regulatory or stock exchange requirements or periodic reporting obligations under other applicable laws in any other jurisdiction which require the Company to disclose information to any statutory body, regulator or stock exchange, regulatory authorities; and
 - (v) prepare offering memoranda, prospectuses, registration statements, information memoranda and like documents in connection with the offering and sale of debt, equity or other securities.
- (c) You can ask for access to personal information that the Company or its related bodies corporate hold about you in your capacity as a Director of the Company. To find out what sort of personal information the Company holds about you as a Director, or to make a request for access, you should contact the Company Secretary. If for any reason, the Company is unable to grant access to you to any personal information, the Company will advise you of the reasons.
- (d) You acknowledge that if you fail to provide any information required under the laws and regulations applicable to the Company and its Directors, you will breach the terms of your appointment and you may also be in breach of your obligations under the applicable law.

14. Fellow Directors

Details of your fellow Board members, including their contact information will be provided to you. Similarly, your details will be provided to your fellow Board members. Please ensure that any changes in the information furnished are promptly notified to the Company Secretary. If there is any matter on which you seek or require more information, feel free to contact our Company Secretary at any time.

On behalf of our Board, and on my personal behalf, I reiterate that we look forward to a mutually satisfying professional relationship, as also to your guidance with the wisdom and rich experience that you bring with you.

Kindly acknowledge receipt of this letter.

Yours sincerely
for and on behalf of the Board

Sd/-
Sidharth Birla
Chairman

September 23, 2016

Sri S. Ragothaman
C-3, Golden Gate Apartments,
New No. 33, Habibullah Road,
T. Nagar,
Chennai 600 017

Dear Sri Ragothaman

Sub : Your appointment as an Independent Director of our Company

I am delighted to welcome you as an Independent Director, pursuant to the Companies Act, 2013 ('the Companies Act' or 'the Act'), on our Board of Directors ("**Board**") following approval of Shareholders at the 1st Annual General Meeting held today.

This letter is being issued for the sake of good order and clarity and in conformity with contemporary practices, the Companies Act and the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 as applicable. This letter and the terms of your appointment are subject to the provisions of the Companies Act and Rules made thereunder, the Company's Memorandum & Articles of Association, the provisions of the aforesaid Regulations and all other applicable laws, as may be in force.

1. Term of appointment

Your appointment as an Independent Director of the Company is for a consecutive term of 5 years commencing from the first Annual General Meeting of the Company held on September 23, 2016 and upto the conclusion of the sixth consecutive Annual General Meeting (i.e. the Annual General Meeting of the Company to be held in 2021), subject to your continuing to fulfil the criteria for being an Independent Director and not being disqualified to be a Director under applicable law.

You will be eligible for re-appointment for another term of upto 5 years, subject to the recommendation of the Board including after a performance review (as required under the Act/Code), your continuing to meet conditions stipulated by applicable laws/rules/codes, and keeping in view the retirement policy for non-executive directors. Your reappointment is further subject to shareholder and other necessary approvals.

Notwithstanding what is stated herein, the shareholders of the Company shall be entitled to terminate your appointment at any time in accordance with the Articles of Association of the Company and the Companies Act.

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2. Independence/Disclosure of your interests

The Board of Directors has, inter alia, given due consideration to your declaration of being qualified as 'independent' in accordance with the provisions of the Act and the applicable SEBI Regulations. You are expected to continue to be qualified as 'independent' during your tenure and provide periodic declaration to this effect in accordance with applicable regulations.

In order to enable the Board to take into consideration your interest, actual or deemed, in transactions that it may enter into with other companies and entities, you are also required to disclose fully all relationships you may have with other companies, including your Directorships in other companies and involvement as a partner of any firm, at the time of your becoming a Director and regularly update the information by sending a notice to the Board to take note of changes in such relationships as and when it occurs.

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On behalf of our Board, and on my personal behalf, I reiterate that we look forward to a mutually satisfying professional relationship, as also to your guidance with the wisdom and rich experience that you bring with you.

Kindly acknowledge receipt of this letter.

Yours sincerely
for and on behalf of the Board

Sd/-
Sidharth Birla
Chairman