



PONNI SUGARS (ERODE) LIMITED

CIN : L15422 TN1996 PLC037200

Regd. Office: ESVIN House, No.13, Rajiv Gandhi Salai (OMR)

Perungudi, Chennai 600 096.

Phone : 044 - 39279300 Fax : 044 - 24960156

E-mail : admin@ponnisugars.com Website : www.ponnisugars.com



Ref.PEL / SH / 158

July 22, 2014

National Stock Exchange of India Ltd
Exchange plaza
5th Floor, Flat No.C / 1 G Block
Bandra-Kurla Complex
Bandra East, Mumbai 400 051

Bombay Stock Exchange Ltd
Phiroze Jeejeebhoy Towers
Dalal Street, Fort
Mumbai 400001

Attention: Listing Department

Dear Sirs,

Re: Appointment of Independent Directors

At the 18th Annual General Meeting held on 22nd July 2014, the Chairman declared that the Ordinary Resolutions proposing appointment of Five Independent Directors have been unanimously passed in terms of e-voting undertaken in due compliance of Rule 20 of the Companies (Management and Administration) Rules 2014.

Following this, Letter of Appointment to each Independent Director was issued in deference to Schedule IV of the Companies Act, 2013.

We send herewith soft copies of the Letter of Appointment issued to the five Independent Directors along with their profile for hosting in the website of the Stock Exchanges.

For Ponni Sugars (Erode) Ltd

N Ramanathan
Managing Director

Encl: As above



PONNI SUGARS (ERODE) LIMITED

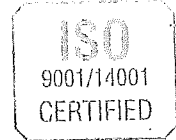
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Ref.PEL:SH: 156

July 22, 2014

Dr Nanditha Krishna
No.1, Eldams Road
Alwarpet
Chennai 600018

Madam,

Sub: Independent Director – Letter of Appointment

We are pleased to inform you that the shareholders of the company have passed the resolution at the 18th Annual General Meeting held on 22nd July 2014, appointing you as an Independent Director of the company.

Section 149(8) of the Companies Act, 2013 read with Schedule IV thereto and Clause 49 of the Listing Agreement *inter alia* requires a company to issue a formal Letter of Appointment to Independent Directors. This letter along with the detailed profile of the Independent Director shall be disclosed on the website of the company and Stock Exchanges within one day of such appointment.

We are accordingly pleased to issue this Letter of Appointment, setting out the terms in deference to the above stipulations as attached.

We would request that the duplicate of this Letter of Appointment be signed and returned for our records.

With regards

Sincerely yours

N Gopala Ratnam
Chairman

Encl: As above

Annexure to Letter of Appointment dt.22.07.2014

1. *Name of Director* : Dr Nanditha Krishna
2. *Term of Appointment* : 22nd July 2014 to 31st March 2019
3. *Board Expectation:*
 - i) You will sustain your independence and continue to fulfill the criteria specified u/s 149(6) of the Companies Act, 2013 for being considered independent during the entire tenure.
 - ii) You will abide by the Code for Independent Directors specified in Schedule IV to the Companies Act, 2013.
 - iii) You will promptly file the declarations and/ or confirmation required under the Company Law, SEBI regulations and other legislations.

4. Committees

You will serve on such Committees as you may be appointed from time to time by the Board of Directors.

5. Duties and Responsibilities

Directors are in essence trustees and have fiduciary duties. They are therefore to display utmost care, skill and diligence in the exercise of their powers and functions on behalf of the company. The general obligations and liabilities of a director are essentially based on the common law principles.

Section 166 of the Companies Act, 2013 has now made specific prescription outlining the duties of directors. Part III of Schedule IV to the Companies Act, 2013 has further listed the duties of an Independent Director. You are requested to take note of these provisions.

6. Insurance Cover

Our company has taken a Directors & Officers (D&O) insurance cover to protect directors against any eventual claim or liability in the discharge of their functions. Presently the sum insured is Rs.1100 lacs.

7. Code of Business Ethics

The company has prescribed a code of conduct for directors and senior management personnel. It has also framed a code of conduct for prevention of Insider Trading based on SEBI (Prohibition of Insider Trading) Regulations, 1992.

You are requested to conform to these codes and give annual declarations of compliance.

8) Negative List

You will during your tenure as independent director -

- i) not deal with the company either directly or indirectly in a manner to prejudice your status as independent director.
- ii) not deal in the securities of the company during periods of closed window and during other times except with due disclosures to the Board as required.
- iii) not act in a manner leading to conflict of interest at any point in time.

9) Remuneration

- i) You are eligible for sitting fee for attending every meeting of the Board or Committee at rates fixed by the Board from time to time.
 - ii) You will be eligible for reimbursement of expenses for attending Board or Committee meetings or in relation to other business purposes of the company.
 - iii) Profit based commission is payable to non executive directors within the ceiling prescribed under the Companies Act, 2013 and as determined by the Board in exercise of powers delegated by shareholders.
-

Profile of Independent Director

Name of Director	Dr Nanditha Krishna
Qualification	B.A., Ph.D
DIN	00906944
Date of Birth	18.07.1951
Date of Appointment	24.12.2010
Profession/ experience in specific functional areas	- Authority on Indology and an Environmental educationist. - Writer on Indian Art & Culture, Environmental History & Ecological heritage of India and Cambodian Art. - Undertaken numerous Research Projects – Regular publisher of books – Editor of Eco News and Indian Journal of Environment Education. - Won several awards and recognitions for outstanding works.

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Ref.PEL:SH: 156

July 22, 2014

Mr V Sridar
303, HPCL Employees Co-op Housing Society
Plot No.NDR-11, Tilak Nagar
Chembur
Mumbai 400 089.

Dear Sir,

Sub: Independent Director – Letter of Appointment

We are pleased to inform you that the shareholders of the company have passed the resolution at the 18th Annual General Meeting held on 22nd July 2014, appointing you as an Independent Director of the company.

Section 149(8) of the Companies Act, 2013 read with Schedule IV thereto and Clause 49 of the Listing Agreement *inter alia* requires a company to issue a formal Letter of Appointment to Independent Directors. This letter along with the detailed profile of the Independent Director shall be disclosed on the website of the company and Stock Exchanges within one day of such appointment.

We are accordingly pleased to issue this Letter of Appointment, setting out the terms in deference to the above stipulations as attached.

We would request that the duplicate of this Letter of Appointment be signed and returned for our records.

With regards

Sincerely yours

N Gopala Ratnam
Chairman

Encl: As above

Annexure to Letter of Appointment dt.22.07.2014

1. *Name of Director* : Mr V Sridar

2. *Term of Appointment* : 22nd July 2014 to 31st March 2019

3. *Board Expectation:*

- i) You will sustain your independence and continue to fulfill the criteria specified u/s 149(6) of the Companies Act, 2013 for being considered independent during the entire tenure.
- ii) You will abide by the Code for Independent Directors specified in Schedule IV to the Companies Act, 2013.
- iii) You will promptly file the declarations and/ or confirmation required under the Company Law, SEBI regulations and other legislations.

4. *Committees*

You have already been serving in the following Committees of the Company:

<i>Name of the Committee</i>	<i>Position</i>	<i>First Date of Appointment</i>
Audit Committee	Chairman	05.06.2009
Nomination cum Remuneration Committee	Chairman	05.06.2009

You will continue to serve in all these Committees and you are well aware of the tasks involved in each of these Committees. You may write to the Company Secretary for any clarification or confirmation required.

5. *Duties and Responsibilities*

Directors are in essence trustees and have fiduciary duties. They are therefore to display utmost care, skill and diligence in the exercise of their powers and functions on behalf of the company. The general obligations and liabilities of a director are essentially based on the common law principles.

Section 166 of the Companies Act, 2013 has now made specific prescription outlining the duties of directors. Part III of Schedule IV to the Companies Act, 2013 has further listed the duties of an Independent Director. You are requested to take note of these provisions.

6. Insurance Cover

Our company has taken a Directors & Officers (D&O) insurance cover to protect directors against any eventual claim or liability in the discharge of their functions. Presently the sum insured is Rs.1100 lacs.

7. Code of Business Ethics

The company has prescribed a code of conduct for directors and senior management personnel. It has also framed a code of conduct for prevention of Insider Trading based on SEBI (Prohibition of Insider Trading) Regulations, 1992.

You are requested to conform to these codes and give annual declarations of compliance.

8) Negative List

You will during your tenure as independent director -

- i) not deal with the company either directly or indirectly in a manner to prejudice your status as independent director.
- ii) not deal in the securities of the company during periods of closed window and during other times except with due disclosures to the Board as required.
- iii) not act in a manner leading to conflict of interest at any point in time.

9) Remuneration

- i) You are eligible for sitting fee for attending every meeting of the Board or Committee at rates fixed by the Board from time to time.
 - ii) You will be eligible for reimbursement of expenses for attending Board or Committee meetings or in relation to other business purposes of the company.
 - iii) Profit based commission is payable to non executive directors within the ceiling prescribed under the Companies Act, 2013 and as determined by the Board in exercise of powers delegated by shareholders.
-

Profile of Independent Director

Name of Director	Mr V Sridar
Qualification	B.Sc., ACA
DIN	02241339
Date of Birth	27.07.1947
Date of Appointment	05.06.2009
Profession/ experience in specific functional areas	- A Chartered Accountant. - Rich experience in Banking, Finance and General Management. - Held high positions in Banking sector- former CMD of UCO Bank and National Housing Bank.



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Ref.PEL:SH: 156

July 22, 2014

Mr N R Krishnan
No.46 (Old:18), II Floor
Balaji Nagar 2nd Street
Royapettah
Chennai 600 014

Dear Sir,

Sub: Independent Director – Letter of Appointment

We are pleased to inform you that the shareholders of the company have passed the resolution at the 18th Annual General Meeting held on 22nd July 2014, appointing you as an Independent Director of the company.

Section 149(8) of the Companies Act, 2013 read with Schedule IV thereto and Clause 49 of the Listing Agreement *inter alia* requires a company to issue a formal Letter of Appointment to Independent Directors. This letter along with the detailed profile of the Independent Director shall be disclosed on the website of the company and Stock Exchanges within one day of such appointment.

We are accordingly pleased to issue this Letter of Appointment, setting out the terms in deference to the above stipulations as attached.

We would request that the duplicate of this Letter of Appointment be signed and returned for our records.

With regards

Sincerely yours

N Gopala Ratnam
Chairman

Encl: As above

Annexure to Letter of Appointment dt.22.07.2014

1. *Name of Director* : Mr N R Krishnan
2. *Term of Appointment* : 22nd July 2014 to 31st March 2019
3. *Board Expectation:*
 - i) You will sustain your independence and continue to fulfill the criteria specified u/s 149(6) of the Companies Act, 2013 for being considered independent during the entire tenure.
 - ii) You will abide by the Code for Independent Directors specified in Schedule IV to the Companies Act, 2013.
 - iii) You will promptly file the declarations and/ or confirmation required under the Company Law, SEBI regulations and other legislations.
4. *Committees*

You have already been serving in the following Committees of the Company:

<i>Name of the Committee</i>	<i>Position</i>	<i>First Date of Appointment</i>
Audit Committee	Member	05.06.2009
Nomination cum Remuneration Committee	Member	28.01.2011
CSR Committee	Member	21.03.2014

You will continue to serve in all these Committees and you are well aware of the tasks involved in each of these Committees. You may write to the Company Secretary for any clarification or confirmation required.

5. *Duties and Responsibilities*

Directors are in essence trustees and have fiduciary duties. They are therefore to display utmost care, skill and diligence in the exercise of their powers and functions on behalf of the company. The general obligations and liabilities of a director are essentially based on the common law principles.

Section 166 of the Companies Act, 2013 has now made specific prescription outlining the duties of directors. Part III of Schedule IV to the Companies Act, 2013 has further listed the duties of an Independent Director. You are requested to take note of these provisions.

6. Insurance Cover

Our company has taken a Directors & Officers (D&O) insurance cover to protect directors against any eventual claim or liability in the discharge of their functions. Presently the sum insured is Rs.1100 lacs.

7. Code of Business Ethics

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8) Negative List

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- ii) not deal in the securities of the company during periods of closed window and during other times except with due disclosures to the Board as required.
- iii) not act in a manner leading to conflict of interest at any point in time.

9) Remuneration

- i) You are eligible for sitting fee for attending every meeting of the Board or Committee at rates fixed by the Board from time to time.
 - ii) You will be eligible for reimbursement of expenses for attending Board or Committee meetings or in relation to other business purposes of the company.
 - iii) Profit based commission is payable to non executive directors within the ceiling prescribed under the Companies Act, 2013 and as determined by the Board in exercise of powers delegated by shareholders.
-

Profile of Independent Director

Name of Director	Mr N R Krishnan
Qualification	IAS (Retd), B.Sc (Hons), M.Sc.
DIN	00047799
Date of Birth	20.06.1938
Date of Appointment	05.06.2009
Profession/ experience in specific functional areas	- Retired IAS Officer - Well versed in policy making, planning and management matters. - Has intimate knowledge of many segments industry, was Secretary to the Govt of India and was actively involved in international and bilateral negotiations. - Evinces keen interest in energy related matters and is a regular contributor of articles to leading national newspapers.

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Ref.PEL:SH: 156

July 22, 2014

Mr K Bharathan
Flat No.S-1
Srinivasa Apartments
No.15, St. Mary's Road
Mandaveli
Chennai 600028

Dear Sir,

Sub: Independent Director – Letter of Appointment

We are pleased to inform you that the shareholders of the company have passed the resolution at the 18th Annual General Meeting held on 22nd July 2014, appointing you as an Independent Director of the company.

Section 149(8) of the Companies Act, 2013 read with Schedule IV thereto and Clause 49 of the Listing Agreement *inter alia* requires a company to issue a formal Letter of Appointment to Independent Directors. This letter along with the detailed profile of the Independent Director shall be disclosed on the website of the company and Stock Exchanges within one day of such appointment.

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With regards

Sincerely yours

N Gopala Ratnam
Chairman

Encl: As above

Annexure to Letter of Appointment dt.22.07.2014

1. *Name of Director* : Mr K Bharathan
2. *Term of Appointment* : 22nd July 2014 to 31st March 2019
3. *Board Expectation:*
 - i) You will sustain your independence and continue to fulfill the criteria specified u/s 149(6) of the Companies Act, 2013 for being considered independent during the entire tenure.
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4. Committees

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 - iii) Profit based commission is payable to non executive directors within the ceiling prescribed under the Companies Act, 2013 and as determined by the Board in exercise of powers delegated by shareholders.
-

Profile of Independent Director

Name of Director	Mr K Bharathan
Qualification	B.Com, FCA
DIN	00210433
Date of Birth	15.04.1950
Date of Appointment	28.12.2011
Profession/ experience in specific functional areas	- A Chartered Accountant. - Long years of Banking experience including ICICI Ltd/ ICICI Bank. - Moved to develop insurance business in ICICI Lombard. - Presently Director (South) of Marsh India Insurance Brokers Pvt Ltd



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Ref.PEL:SH: 156

July 22, 2014

Dr L M Ramakrishnan
Bharathi Vidya Bhavan Matriculation
Higher Secondary School
Tindal
Erode 638 009

Dear Sir,

Sub: Independent Director – Letter of Appointment

We are pleased to inform you that the shareholders of the company have passed the resolution at the 18th Annual General Meeting held on 22nd July 2014, appointing you as an Independent Director of the company.

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With regards

Sincerely yours

N Gopala Ratnam
Chairman

Encl: As above

Annexure to Letter of Appointment dt.22.07.2014

1. *Name of Director* : Dr L M Ramakrishnan
2. *Term of Appointment* : 22nd July 2014 to 31st March 2019.
3. *Board Expectation:*
 - i) You will sustain your independence and continue to fulfill the criteria specified u/s 149(6) of the Companies Act, 2013 for being considered independent during the entire tenure.
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4. *Committees*

You have already been serving in the following Committees of the Company:

<i>Name of the Committee</i>	<i>Position</i>	<i>First Date of Appointment</i>
Audit Committee	Member	07.06.2005
Nomination cum Remuneration Committee	Member	20.01.2006

You will continue to serve in all these Committees and you are well aware of the tasks involved in each of these Committees. You may write to the Company Secretary for any clarification or confirmation required.

5. *Duties and Responsibilities*

Directors are in essence trustees and have fiduciary duties. They are therefore to display utmost care, skill and diligence in the exercise of their powers and functions on behalf of the company. The general obligations and liabilities of a director are essentially based on the common law principles.

Section 166 of the Companies Act, 2013 has now made specific prescription outlining the duties of directors. Part III of Schedule IV to the Companies Act, 2013 has further listed the duties of an Independent Director. You are requested to take note of these provisions.

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 - iii) Profit based commission is payable to non executive directors within the ceiling prescribed under the Companies Act, 2013 and as determined by the Board in exercise of powers delegated by shareholders.
-

Profile of Independent Director

Name of Director	Dr L M Ramakrishnan
Qualification	MBBS, DLO
DIN	00001978
Date of Birth	30.09.1942
Date of Appointment	19.12.2001
Profession/ experience in specific functional areas	- Doctor turned Educationist. - Wide experience in the establishment and management of educational institutions. - Presently Secretary and Correspondent of Bharathi Vidya Bhavan Higher Secondary School, Erode. - Correspondent of CS Academy, Erode & CS Academy, Coimbatore - Commands goodwill and respect from local farming community.