

LETTER FOR APPOINTMENT OF INDEPENDENT DIRECTOR

Date:

To,

Sir/ Madam,

We thank you for the declaration submitted to the Company, under Section 149(7) of the Companies Act, 2013 that you meet the criteria of independence as provided in Section 149(6) of Companies Act, 2013 and also for your consenting to hold office as Independent Director of the Company.

Pursuant to the declaration submitted by you, we are pleased to confirm that upon the recommendation of the Board and the Shareholders have approved your appointment as an Independent Director of Singer India Limited

You have been appointed as an Independent Non-Executive Director on the Board of Directors of Singer India Limited with effect from ----- . This letter sets out terms and conditions of your appointment which are as follows:

1. Appointment

- 1.1 You are appointed as a Non-Executive Independent Director on the Board of Directors of Singer India Limited with effect from ----- till the conclusion of Annual General Meeting of the Company to be held in the year 2019.
- 1.2 The term Independent Director should be construed as defined under the Companies Act, 2013, listing regulations and any other law for the time being in force.
- 1.3 The Company has adopted the provisions with respect to appointment and tenure of Independent Directors which is consistent with the Companies Act, 2013. Accordingly, the Independent Directors will serve for not more than two terms of five years each on the Board of the Company. The Company is at liberty to disengage Non Executive Independent Director earlier subject to compliance of relevant provisions of the Companies Act, 2013.

2. Committees

The Board of Directors (the Board) may, if it deems fit, invite you for being appointed on one or more existing Board Committees or any such Committee that is set up in the future. Your appointment on such Committee(s) will be subject to the applicable regulations.

3. Time Commitment

- 3.1 As a Non-Executive Director you are expected to bring objectivity and independence of view to the Board's discussions and to help provide the Board with effective leadership in relation to the Company's strategy, performance, and risk management as well as ensuring high standards of financial probity and corporate governance. The Board meets atleast four to five times in a year. The Audit Committee also meets atleast four to five times in a year. You will be expected to attend Board, Board Committees to which you may be appointed and Shareholders meetings and to devote such time to your duties, as appropriate for

you to discharge your duties effectively. Ordinarily, all meetings are held in Bangalore.

3.2 By accepting this appointment, you confirm that you are able to allocate sufficient time to meet the expectations from your role to the satisfaction of the Board.

4. Role and Duties

Your role and duties will be those normally required of a Non-Executive Independent Director under the Companies Act, 2013. There are certain duties prescribed for all Directors, both Executive and Non-Executive, which are fiduciary in nature and are as under:

- I. You shall act in accordance with the Company's Articles of Association.
- II. 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.
- III. You shall discharge your duties with due and reasonable care, skill and diligence.
- IV. You shall not involve yourself in a situation in which you may have a direct or indirect interest that conflicts, or possibly may conflict, with the interest of the Company. Please refer to clause 7 for full explanation on conflict of interest.
- V. You shall not achieve or attempt to achieve any undue gain or advantage either to yourself or to your relatives, partners or associates.
- VI. You shall not assign your office as Director and any assignments so made shall be void.

In addition to the above requirements applicable to all Directors, the role of the Non-Executive Director includes the following:

- i) Non-Executive Directors should constructively challenge and help develop proposals on strategy;
- ii) Non-Executive Directors should scrutinize the performance of management in meeting agreed goals and objectives;
- iii) Non-Executive Directors should satisfy themselves on the integrity of financial information and that financial controls and systems of risk management are robust and defensible;
- iv) Non-Executive Directors are responsible for determining appropriate levels of remuneration of Executive Directors and have a prime role in appointing, and where necessary, removing Executive Directors and in succession planning;
- v) Non-Executive Directors take responsibility for the processes for accurately reporting on performance and the financial position of Singer India Limited and
- vi) Non-Executive Directors should keep governance and compliance with the applicable legislation and regulations under review and the conformity of

Singer India Limited practices to accepted norms.

5. Status of Appointment

- 5.1 You will not be an employee of the Company and this letter shall not constitute a contract of employment. You will be paid such remuneration by way of sitting fees for meetings of the Board and its Committees as may be decided by the Board and approved by the Shareholders from time to time. Further, you may be paid remuneration by way of commission as may be approved by the Board and the Shareholders from time to time.
- 5.2 The sitting fees shall be payable to the Non-Executive Independent Director as the Board may specify from time to time in recommendation with the Nomination & remuneration Committee of the Company, subject to applicable statutory requirements.

6. Reimbursement of Expenses

In addition to the remuneration described in paragraph 5 the Company may, during the tenure of your appointment, reimburse you for travel, hotel and other incidental expenses incurred by you in the performance of your role and duties.

7. Conflict of Interest

- 7.1 It is accepted and acknowledged that you may have business interests other than those of the Company. As a condition to your appointment commencing, you are required to declare any such directorships, appointments and interests to the Board in writing in the prescribed form at the time of your appointment.
- 7.2 In the event that your circumstances seem likely to change and might give rise to a conflict of interest or, when applicable, circumstances that might lead the Board to revise its judgment that you are independent, this should be disclosed to the Chairman of the Company.

8. Confidentiality

All information acquired during your appointment is confidential to Singer India Limited and should not be released, either during your appointment or following termination (by whatever means) to third parties without prior clearance from the Chairman unless required by law or by the rules of any regulatory body.

You should avoid making any statements or performing any transactions that might risk a breach of the Company's requirements without prior clearance from the Chairman.

9. Evaluation

The Company will follow the following Evaluation mechanism:

- 9.1 Based on the evaluation and recommendation by such committee as may be prescribed, the Company will carry out an evaluation of the performance of the Board as a whole, Board Committees and Directors on an annual basis.
- 9.2 On the basis of the report of performance evaluation, it shall be determined whether to extend or continue the term of appointment as an Independent Director.

10. Independent Professional Advice

There may be occasions when you consider that you need professional advice in furtherance of your duties as a Director and it will be appropriate for you to consult independent advisers at the Company's expense. The Company will reimburse the full cost of expenditure incurred in accordance with the Company's policy.

11. Disclosure of Interest

The Company must include in its Annual Accounts a note of any material interest that a Director may have in any transaction or arrangement that the Company has entered into. Such interest should be disclosed no later than when the transaction or arrangement comes up at a Board meeting so that the minutes may record your interest appropriately and our records are updated. A general notice that you are interested in any contracts with a particular person, firm or company is acceptable.

12. Code for Independent Directors

You are required to abide by the Code for Independent Directors as issued by the Company.

13. Termination

- a. 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.
- b. Continuation of your appointment is contingent on your getting re-elected by the shareholders in accordance with provisions of Companies Act, 2013 and the Articles of Association of the Company, from time to time in force. You will not be entitled to compensation if the shareholders do not re-elect you at any time.

14. Acceptance

If you are willing to accept these terms of appointment relating to your appointment as a Non-Executive Independent Director of Singer India Limited, kindly confirm your acceptance of these terms by signing and returning to us the enclosed copy of this letter.

Yours sincerely
For **Singer India Limited**

Rajeev Bajaj
Managing Director
(DIN: 02284467)

I hereby acknowledge receipt of and accept the terms set out in this letter.

Signed

Dated