



pricol limited

109 race course coimbatore 641 018 india
phone + 91 422 4336000 fax + 91 422 4336299
email city@pricol.co.in website www.pricol.com
CIN - L33129TZ1972PLC000641

9th August 2014

Mr.Suresh Jagannathan
222 (162), Race Course,
Coimbatore - 641028.

Dear Mr. Suresh Jagannathan,

Sub: Your appointment as an Independent Director (ID) of our company

We are pleased to inform you that the shareholders at their Annual General Meeting held on 8th August 2014 have approved your appointment as an Independent Director (ID) of the Company, as envisaged under section 149 read with Schedule IV and other applicable provisions of the Companies Act, 2013..

A. Term

Your appointment as an Independent Director is for a period commencing from 8th August, 2014 to 31st July, 2019, during which period you will not be subject to retirement by rotation. Your tenure will also be subject to your continuing to meet the criteria of independence.

B. Remuneration

Remuneration by way of Profit related Commission as may be decided by the Board periodically, within the overall limit permitted under the Companies Act, 2013 and approved by the shareholders.

Directors will be entitled to reimbursement of expenses incurred by them in connection with attending the Board Meetings, Committee Meetings, General Meetings and in relation to the business of the Company towards hotel accommodation, travelling and other out-of-pocket expenses.

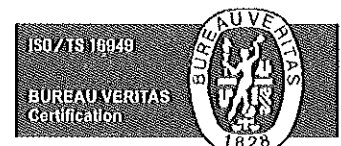
Pursuant to applicable law, Independent Director will not be entitled to any stock options.

C. Insurance

The Company has taken a "Directors and Officers Liability Insurance Policy" to cover liabilities of the Directors of the Company.

D. Committees

You may be nominated on one or more Committees of the board and in such event you shall abide with the relevant Committee's term of reference and any specific responsibilities.



2. Your engagement with the company is governed by and shall be construed in accordance with the Indian Laws and your engagement shall be subject to the jurisdiction to the courts of India.
3. This letter constitutes the entire terms and conditions of your appointment and no waiver or modification shall be valid unless in writing and signed by both the parties.

General

1. You will submit a declaration in the beginning of every financial year under section 149 (7) of the Companies Act, 2013 ("the Act") during your tenure confirming whether you meet the criteria of independence.
2. You will promptly inform the Board of any change in the status of your independence.
3. So long as you are Independent Director of the Company, the number of companies in which you hold office as a director or a chairman or committee member will not exceed the upper limit stipulated under the Act and the listing agreement.
4. So long as you are Independent Director of the Company, you will ensure that you do not get disqualified to act as a director pursuant to the provisions of section 164 of the Act.
5. You will ensure compliance with other provisions of the Act and the listing agreement as applicable to you as an Independent Director.

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

For Pricol Limited



Vijay Mohan
Chairman

I confirm and agree to the terms of my appointment as an Independent Director of Pricol Limited as set out in this letter.

Date:

(
Suresh Jagannathan
(DIN.00011326)
)



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9th August 2014

Mr.G.Soundararajan
No.1, Shringar Nagar Extn.,
Bharathi Colony, Peelamedu,
Coimbatore – 641004.

Dear Mr. Soundararajan,

Sub: Your appointment as an Independent Director (ID) of our company

We are pleased to inform you that the shareholders at their Annual General Meeting held on 8th August 2014 have approved your appointment as an Independent Director (ID) of the Company, as envisaged under section 149 read with Schedule IV and other applicable provisions of the Companies Act, 2013..

A. Term

Your appointment as an Independent Director is for a period commencing from 8th August, 2014 to 31st July, 2019, during which period you will not be subject to retirement by rotation. Your tenure will also be subject to your continuing to meet the criteria of independence.

B. Remuneration

Remuneration by way of Profit related Commission as may be decided by the Board periodically, within the overall limit permitted under the Companies Act, 2013 and approved by the shareholders.

Directors will be entitled to reimbursement of expenses incurred by them in connection with attending the Board Meetings, Committee Meetings, General Meetings and in relation to the business of the Company towards hotel accommodation, travelling and other out-of-pocket expenses.

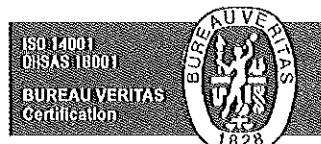
Pursuant to applicable law, Independent Director will not be entitled to any stock options.

C. Insurance

The Company has taken a “Directors and Officers Liability Insurance Policy” to cover liabilities of the Directors of the Company.

D. Committees

You may be nominated on one or more Committees of the board and in such event you shall abide with the relevant Committee’s term of reference and any specific responsibilities.



E. Code of Conduct and Duties and Responsibilities

1. The Independent Director shall abide by the Guidelines of professional conduct, Role, Function and Duties as an Independent Director as provided in Schedule IV of the Companies Act, 2013., Listing Agreement and any other law for the time being in force and in future.
2. The Independent Director shall strictly abide by all Code of Conducts as prescribed by the Company as required to be followed by various acts, enactments, Rules, Regulations, agreements etc., at any point of time.
3. The Independent Director should not indulge in any activity that is detrimental to the Company and its stake holders directly or indirectly at any point of time.

F. Prohibition on Insider Trading

Independent Director will follow the Company's "Code for Prevention of Insider Trading" on insider information and the requirement 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.

G. Separate Meeting

1. Independent Director s of the company shall hold at least one meeting in a year, without the attendance of non-Independent Directors and members of management;
2. The Independent Director of the company shall strive to be present at such meeting;

H. Evaluation

1. The Re-appointment of Independent Director shall be on the basis of report of performance evaluation and in compliance with the Companies Act, 2013 and relevant Rules thereof.
2. The resignation and removal of Independent Director shall be in the same manner as is provided in Sections 168 and 169 of the Act.

I. Law

1. All the terms as mentioned above, including your appointment, remuneration, professional conduct, role and functions, duties and evaluation shall be governed by the Companies Act, 2013 and rules made thereunder and corporate governance requirement under the Listing Agreement as amended from time to time.



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9th August 2014

Mr.R.Vidhya Shankar
152, Kalidas Road, Ramnagar
Coimbatore - 641 009

Dear Mr. Vidhya Shankar,

Sub: Your appointment as an Independent Director (ID) of our company

We are pleased to inform you that the shareholders at their Annual General Meeting held on 8th August 2014 have approved your appointment as an Independent Director (ID) of the Company, as envisaged under section 149 read with Schedule IV and other applicable provisions of the Companies Act, 2013..

A. Term

Your appointment as an Independent Director is for a period commencing from 8th August, 2014 to 31st July, 2019, during which period you will not be subject to retirement by rotation. Your tenure will also be subject to your continuing to meet the criteria of independence.

B. Remuneration

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Directors will be entitled to reimbursement of expenses incurred by them in connection with attending the Board Meetings, Committee Meetings, General Meetings and in relation to the business of the Company towards hotel accommodation, travelling and other out-of-pocket expenses.

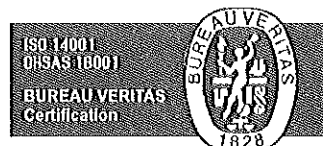
Pursuant to applicable law, Independent Director will not be entitled to any stock options.

C. Insurance

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D. Committees

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E. Code of Conduct and Duties and Responsibilities

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2. The Independent Director shall strictly abide by all Code of Conducts as prescribed by the Company as required to be followed by various acts, enactments, Rules, Regulations, agreements etc., at any point of time.
3. The Independent Director should not indulge in any activity that is detrimental to the Company and its stake holders directly or indirectly at any point of time.

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2. The Independent Director of the company shall strive to be present at such meeting;

H. Evaluation

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2. The resignation and removal of Independent Director shall be in the same manner as is provided in Sections 168 and 169 of the Act.

I. Law

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9th August 2014

Mr.C.R.Swaminathan
D.No.112, GV Residency,
Sowripalayam,
Coimbatore - 641028.

Dear Mr. Swaminathan,

Sub: Your appointment as an Independent Director (ID) of our company

We are pleased to inform you that the shareholders at their Annual General Meeting held on 8th August 2014 have approved your appointment as an Independent Director (ID) of the Company, as envisaged under section 149 read with Schedule IV and other applicable provisions of the Companies Act, 2013..

A. Term

Your appointment as an Independent Director is for a period commencing from 8th August, 2014 to 28th February, 2018, during which period you will not be subject to retirement by rotation. Your tenure will also be subject to your continuing to meet the criteria of independence.

B. Remuneration

Remuneration by way of Profit related Commission as may be decided by the Board periodically, within the overall limit permitted under the Companies Act, 2013 and approved by the shareholders.

Directors will be entitled to reimbursement of expenses incurred by them in connection with attending the Board Meetings, Committee Meetings, General Meetings and in relation to the business of the Company towards hotel accommodation, travelling and other out-of-pocket expenses.

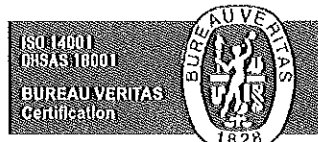
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9th August 2014

Mr.K.Murali Mohan
New No.5, Old NO.1, Street No.2,
S.N.Dass Layout,
Coimbatore - 641012.

Dear Mr. Murali Mohan,

Sub: Your appointment as an Independent Director (ID) of our company

We are pleased to inform you that the shareholders at their Annual General Meeting held on 8th August 2014 have approved your appointment as an Independent Director (ID) of the Company, as envisaged under section 149 read with Schedule IV and other applicable provisions of the Companies Act, 2013.

A. Term

Your appointment as an Independent Director is for a period commencing from 8th August, 2014 to 31st March, 2018, during which period you will not be subject to retirement by rotation. Your tenure will also be subject to your continuing to meet the criteria of independence.

B. Remuneration

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