

GTN Industries Limited

Regd.Off: chitkul Village, Patancheru Mandal, Medak Dist.,Telangana State
– 502 307

Dt: 07-08-2014

Mr. B.L.Singhal
Director

599 B, 'O' Block
New Alopore
Kolkata – 700 053

Dear Mr. B.L.Singhal

Sub: APPOINTMENT AS INDEPENDENT DIRECTOR

On behalf of all the Board Members of **GTN Industries Limited**, I would like to express my gratitude to you for your association as a Director in the Board and Your contributions are significant.

The purpose of this letter is to inform you about the new provisions relating to the Independent Directors (ID) introduced under the new Companies Act, 2013 and the Act specifically defined the roles, duties, liabilities and the manner of appointment of IDs on the Board and various Committees of the Company. The newly enacted Companies Act,2013 and the recent amendments by SEBI to the Listing Agreement require that a Company should issue appointment letter to all the Independent Directors.

You have already been a member of the Board last ten years and have been performing your expected role. However, in fulfillment of the requirements of the revised law, we are pleased to issue this formal appointment letter to you. This letter of appointment sets out the terms and conditions covering your appointment which are as follows:

1. Appointment

You will be appointed as a Non-Executive Independent Director for a period of 5 years on the Board of Directors of GTN Industries Limited with effect from 07.08.2014. Your appointment is generally subject to approval of the Board of Directors, election and appointment by the Shareholders as per under the provisions of the Companies Act, 2013. Your appointment is also subject to the maximum permissible Directorships that one can hold as per the provisions of the Companies Act, 2013 and the listing agreement.

The term independent Director should be construed as defined under the Companies Act, 2013 and the listing agreement. The Company has adopted the provisions with respect to appointment and tenure of independent directors which is consistent with the Companies Act, 2013 and the Listing Agreement.

2. Committee

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

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 at least 4 times in a year. The Audit Committee also meets atleast 4 times in a year. Besides, there are other Committee meetings like Nomination and Remuneration Committee, Stakeholders' Relationship Committee meetings which are ordinarily convened as and when required. 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 discharged your duties effectively. Ordinarily, all meetings are held in Hyderabad.

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 and the listing agreement. There are certain duties prescribed for all Directors, both Executive and Non-Executive, which are fiduciary in nature and are as under :

You shall act in accordance with the Company's Article of Association

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.

You shall discharge your duties with due and reasonable care, skill and diligence.

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.

You shall not achieve or attempt to achieve any undue gain or advantage either to yourself or to your relatives, partners or associates.

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 has the following key elements.

Strategy: Non-Executive Directors should constructively challenge and help develop proposals on strategy

Performance: Non-Executive Directors should scrutinize the performance of management in meeting agreed goals and objectives

Risk: 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.

People: 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.

Reporting: Non-Executive Directors take responsibility for the processes for accurately reporting on performance and the financial position of GTN Industries Limited and

Compliance: Non-Executive Directors should keep governance and compliance with the applicable legislation and regulations under review and the conformity of GTN Industries Limited practices to accepted norms.

5. Status of Appointment

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.

The sitting fees presently paid to the Non-Executive independent Director is Rs.7,500/- per meeting of the Board or a Committee thereof.

6. Reimbursement of Expenses

In addition to the remuneration described in paragraph 5 the Company will, for the period 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

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.

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 both the Chairman and the Secretary.

8. Confidentiality

All information acquired during your appointment is confidential to GIL 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 stock exchange or regulatory body. On reasonable request, you shall surrender any documents and other materials made available to you by GIL.

Your attention is also drawn to the requirements under the applicable regulations and the GIL Share Dealing Code which concern the disclosure of price sensitive information and dealing in the securities of GIL. Consequently you should avoid making any statements or performing any transactions that might risk a breach of these requirements without prior clearance from the Chairman.

9. Induction

Immediately after your appointment, you will be invited to attend an initial induction session and, thereafter, ongoing training and familiarization sessions, including briefings from management and site visits. Please avail yourself of these opportunities as fully as is appropriate to your personal circumstances.

10. Evaluation

The Company has adopted a policy on Board Evaluation. The policy provides for evaluation of the Board, the Committee of the Board and individual Directors, including the Chairman of the Board. As per the Policy, the Company will carry out an evaluation of the performance of the Board as a whole, Board Committees and Directors on an annual basis. Your appointment and re-appointment on the Board shall be subject to the outcome of the yearly evaluation process.

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. Termination

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.

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.

Your appointment may also be terminated in accordance with the provisions of the Articles of Association of the Company from time to time in force.

13. Governing Law

This agreement is governed by and will be interpreted in accordance with Indian Law and your engagement shall be subject to the jurisdiction of the Indian courts.

If you are willing to accept these terms of appointment relating to your appointment as a non executive independent Director of GTN Industries Limited kindly confirm your acceptance of these terms by signing and returning to us the enclosed copy of this letter.

Yours sincerely,

For and on behalf of GTN Industries Limited

Chairman & Managing Director
(DIN 00004752)

I hereby acknowledge receipt of and accept the terms set out in this letter regarding my appointment as an Independent Director.

Signature:

Name : **Mr. B.L.Singhal**

DIN : 00006433

Date : 07-08-2014

Place : Hyderabad

Dt: 07-08-2014

Mr. M.R. VIKRAM
Director

7 'A' Surya Towers,
Sardar Ptel Road,
Secunderabad - 500 003

Dear Mr. M.R. VIKRAM

Sub: APPOINTMENT AS INDEPENDENT DIRECTOR

On behalf of all the Board Members of **GTN Industries Limited**, I would like to express my gratitude to you for your association as a Director in the Board and Your contributions are significant.

The purpose of this letter is to inform you about the new provisions relating to the Independent Directors (ID) introduced under the new Companies Act, 2013 and the Act specifically defined the roles, duties, liabilities and the manner of appointment of IDs on the Board and various Committees of the Company. The newly enacted Companies Act,2013 and the recent amendments by SEBI to the Listing Agreement require that a Company should issue appointment letter to all the Independent Directors.

You have already been a member of the Board last ten years and have been performing your expected role. However, in fulfillment of the requirements of the revised law, we are pleased to issue this formal appointment letter to you. This letter of appointment sets out the terms and conditions covering your appointment which are as follows:

1. Appointment

You will be appointed as a Non-Executive Independent Director for a period of 5 years on the Board of Directors of GTN Industries Limited with effect from 07.08.2014. Your appointment is generally subject to approval of the Board of Directors, election and appointment by the Shareholders as per under the provisions of the Companies Act, 2013. Your appointment is also subject to the maximum permissible Directorships that one can hold as per the provisions of the Companies Act, 2013 and the listing agreement.

The term independent Director should be construed as defined under the Companies Act, 2013 and the listing agreement. The Company has adopted the provisions with respect to appointment and tenure of independent directors which is consistent with the Companies Act, 2013 and the Listing Agreement.

2. Committee

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

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 at least 4 times in a year. The Audit Committee also meets atleast 4 times in a year. Besides, there are other Committee meetings like Nomination and Remuneration Committee, Stakeholders' Relationship Committee meetings which are ordinarily convened as and when required. 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 discharged your duties effectively. Ordinarily, all meetings are held in Hyderabad.

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 and the listing agreement. There are certain duties prescribed for all Directors, both Executive and Non-Executive, which are fiduciary in nature and are as under :

You shall act in accordance with the Company's Article of Association

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.

You shall discharge your duties with due and reasonable care, skill and diligence.

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.

You shall not achieve or attempt to achieve any undue gain or advantage either to yourself or to your relatives, partners or associates.

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 has the following key elements.

Strategy: Non-Executive Directors should constructively challenge and help develop proposals on strategy

Performance: Non-Executive Directors should scrutinize the performance of management in meeting agreed goals and objectives

Risk: 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.

People: 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.

Reporting: Non-Executive Directors take responsibility for the processes for accurately reporting on performance and the financial position of GTN Industries Limited and

Compliance: Non-Executive Directors should keep governance and compliance with the applicable legislation and regulations under review and the conformity of GTN Industries Limited practices to accepted norms.

5. Status of Appointment

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.

The sitting fees presently paid to the Non-Executive independent Director is Rs.7,500/- per meeting of the Board or a Committee thereof.

6. Reimbursement of Expenses

In addition to the remuneration described in paragraph 5 the Company will, for the period 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

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.

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 both the Chairman and the Secretary.

8. Confidentiality

All information acquired during your appointment is confidential to GIL 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 stock exchange or regulatory body. On reasonable request, you shall surrender any documents and other materials made available to you by GIL.

Your attention is also drawn to the requirements under the applicable regulations and the GIL Share Dealing Code which concern the disclosure of price sensitive information and dealing in the securities of GIL. Consequently you should avoid making any statements or performing any transactions that might risk a breach of these requirements without prior clearance from the Chairman.

9. Induction

Immediately after your appointment, you will be invited to attend an initial induction session and, thereafter, ongoing training and familiarization sessions, including briefings from management and site visits. Please avail yourself of these opportunities as fully as is appropriate to your personal circumstances.

10. Evaluation

The Company has adopted a policy on Board Evaluation. The policy provides for evaluation of the Board, the Committee of the Board and individual Directors, including the Chairman of the Board. As per the Policy, the Company will carry out an evaluation of the performance of the Board as a whole, Board Committees and Directors on an annual basis. Your appointment and re-appointment on the Board shall subject to the outcome of the yearly evaluation process.

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. Termination

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.

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.

Your appointment may also be terminated in accordance with the provisions of the Articles of Association of the Company from time to time in force.

13. Governing Law

This agreement is governed by and will be interpreted in accordance with Indian Law and your engagement shall be subject to the jurisdiction of the Indian courts.

If you are willing to accept these terms of appointment relating to your appointment as a non executive independent Director of GTN Industries Limited kindly confirm your acceptance of these terms by signing and returning to us the enclosed copy of this letter.

Yours sincerely,

For and on behalf of GTN Industries Limited

Chairman & Managing Director
(DIN 00004752)

I hereby acknowledge receipt of and accept the terms set out in this letter regarding my appointment as an Independent Director.

Signature:

Name : **M.R.Vikram**

DIN : 00008241

Date : 07-08-2014

Place : Hyderabad

Dt: 07-08-2014

Mrs. Rajul Kothari

H.NO.5-9-1108/2B 2C FLAT NO. 603
Raghavendra pearl palace,
King Koti, Gundoundry,
Hyderabad – 500029
Telangana State

Mrs. Rajul Kothari

Sub: APPOINTMENT AS INDEPENDENT DIRECTOR

I am writing to confirm our decision to appoint you on the Board of Directors of **GTN Industries Limited** with effect from 07-08--2014. This letter of appointment sets out the terms and conditions covering your appointment which are as follows:

1. Appointment

You will be appointed as a Non-Executive Independent Director on the Board of Directors of GTN Industries Limited with effect from 07-08-2014 for a period of 5 years i.e., up to 6th August, 2019. Your appointment is subject to approval of the Board of Directors, election and appointment by the Shareholders as per under the provisions of the Companies Act, 2013. Your appointment is also subject to the maximum permissible Directorships that one can hold as per the provisions of the Companies Act, 2013.

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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 at least 4 times in a year. The Audit Committee also meets at least 4 times in a year. Besides, there are other Committee meetings like Nomination and Remuneration Committee meetings, which are ordinarily convened as and when required. You will be expected to attend Board, Committees to which you may be appointed to devote such time to your duties, as appropriate for you to discharged your duties effectively. Ordinarily, all meetings are held in Hyderabad.

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Reporting: Non-Executive Directors take responsibility for the processes for accurately reporting on performance and the financial position of GTN Industries Limited.

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The sitting fees presently paid to the Non-Executive independent Director is Rs.7,500/- per meeting of the Board or a Committee thereof.

6. Reimbursement of Expenses

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

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unless required by law or by the rules or regulatory body. On reasonable request, you shall surrender any documents and other materials made available to you by GTN Industries Limited.

Your attention is also drawn to the requirements under the applicable regulations and the GTN Industries Limited Share Dealing Code which concern the disclosure of price sensitive information and dealing in the securities of GTN Industries Limited. Consequently you should avoid making any statements or performing any transactions that might risk a breach of these requirements without prior clearance from the Chairman.

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Your appointment may also be terminated in accordance with the provisions of the Articles of Association of the Company from time to time in force.

13. Governing Law

This agreement is governed by and will be interpreted in accordance with Indian Law and your engagement shall be subject to the jurisdiction of the Indian courts.

If you are willing to accept these terms of appointment relating to your appointment as a non executive independent Director of GTN Industries Limited kindly confirm your acceptance of these terms by signing and returning to us the enclosed copy of this letter.

Yours sincerely,

For and on behalf of GTN Industries Limited

Director
(DIN 00004752)

I hereby acknowledge receipt of and accept the terms set out in this letter regarding my appointment as an Independent Director.

Signature:

Name : **Rajul Kothari**

DIN : 06903721

Date : 07-08-2014

Place : Hyderabad