



## MINT INVESTMENTS LIMITED

REGISTERED OFFICE : DHUNSERI HOUSE  
4A WOODBURN PARK, KOLKATA - 700 020

Ref: MI/SD/2/2014

27.05.2014

Mr. M.L. Khemka  
20, Old Court House Street  
Kolkata-700001

Dear Sir,

### **Sub: Appointment of Independent Director**

We would like to invite your kind attention to the fact that you joined the Board of Directors of the Company on 20.09.1996. As you are aware that under the new Companies Act, 2013 which came into force from 1<sup>st</sup> April, 2014 an Independent Director has to be appointed for a fresh term of not more than 5 years on non-rotational basis. This new provision read with the revised Clause 49 of the revised Clause 49 of the Listing Agreement shall come into effect from 1<sup>st</sup> October, 2014.

In terms of the new provisions the appointment of Independent Directors need to be streamlined afresh and accordingly your appointment as an Independent Director in our Company has been duly considered, approved and taken on record afresh by the Board of Directors of the Company at its meeting held on 27.05.2014.

The terms and conditions of your appointment are as follows:

1. The fresh appointment is for a further continuing period of 5 years effective 1<sup>st</sup> October, 2014 on non- rotational basis subject to approval of the members of the Company at the ensuing Annual General Meeting.
2. Sitting Fees for attending meetings of the Board of Directors has been fixed at Rs. 2500/- for each meeting.
3. Sitting Fees for attending Committee Meetings has been fixed at Rs. 1500/- for each meeting.
4. Commission on profit, as applicable on annual basis.
5. Out of pocket expenses, if any, at actuals.

Both the Company and you shall abide by the Code of Independent Directors specified in Schedule IV to the Companies Act, 2013, a copy of which is enclosed for your perusal and appropriate action. It may be added here that the Code is a guide to professional conduct for Independent Directors. Adherence to these standards by Independent Directors and fulfillment of their responsibility in a professional and faithful manner will





## MINT INVESTMENTS LIMITED

REGISTERED OFFICE : DHUNSERI HOUSE  
4A WOODBURN PARK, KOLKATA - 700 020

promote confidence of the Investment Community, particularly minority shareholders, Regulators, and Companies in the Institution of Independent Directors.

In accordance with the provisions of the Companies Act, 2013 and the Code on Corporate Governance, the Company will make public the terms and conditions of appointment of Independent Directors on its Website on [www.mintinvestments.in](http://www.mintinvestments.in) and will also arrange for your individual letter of appointment to be on display at the Company's Annual General Meeting.

In accordance with the Code of Conduct for Prevention of Insider Trading as adopted by the Board of Directors of the Company at its meeting held on 29<sup>th</sup> January, 2004 all the Directors of the Company shall be subjected to trading restrictions while the "Trading Window" for trading in the Company's shares will remain closed.

You are aware that in accordance with the provisions of Section 177 of the Companies Act, 2013 the Company has adopted at its meeting held on 27.05.2014 a Whistle Blower Policy/ Vigil Mechanism which is also available at the Company's Website : [www.mintinvestments.in](http://www.mintinvestments.in).

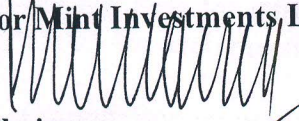
You are also requested to kindly intimate us the changes in your status of Independence, if it occurs during the tenure of your office as an Independent Director of our Company.

This letter constitutes neither a contract for service nor a service contract.

Please confirm your agreement to the above by signing and returning to us the enclosed copy of this letter.

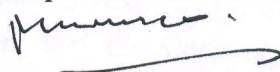
Thanking you,

Yours faithfully,  
For Mint Investments Ltd.

  
**Chairman**

Encl: As stated

I have read and agreed to the above terms regarding my appointment as an Independent Director of the Company



Signature

Date: 27.05.2014