

To
All Independent Director
Ventura Textiles Limited

Subject: Your appointment as an Independent Director of Ventura Textiles Limited

Ref: Companies Act, 2013, Rules made thereunder and Clause 49 of the Listing Agreement

Dear Sirs,

We are pleased to inform you that the Members of the Company at their __ Annual General Meeting held on _____ have approved your appointment as an Independent Director of the Company, not liable to retire by rotation, to hold office for 5 consecutive years for a term up to _____.

This letter of appointment setting out the terms and conditions thereof including remuneration is being issued to you, in terms of Clause IV (4) of the Schedule IV to the said Act.

The aforesaid Schedule IV *inter alia* covers the guidelines of professional conduct, role and functions, duties etc., of Independent Director. Further, Section 166 of the Companies Act, 2013, provides for the duties of the Directors of the Company.

Further, you shall also endeavour to provide the necessary disclosure under all applicable laws and adhere to various Codes and Policies formulated and adapted by the Company, from time to time.

Please note that for all the functions discharged by you, the Company will be paying Sitting Fees for meeting of the Board (or a Committee thereof), within the limits set out under the applicable laws.

Further, the Company shall reimburse you all reasonable out of pocket expenses incurred for attending the various meetings of the Board/Committee/Members and for discharging the fiduciary obligations towards the Company.

In the event that the circumstances seem likely to change and which may give rise to a conflict of interest or, when applicable circumstances that might lead to Board to review its judgment that you are Independent, the same may be disclosed to the Company.

Looking forward to your continuing support and guidelines.

Thanking you once again,

With kind regards,

P. M. Rao
Managing Director