



Date: September 13, 2014

Mr. Amit Burman

23, Kautilya Marg, Chanakayapuri
New Delhi- 110021

Dear Sir,

Appointment Letter

This Appointment letter is intended to outline the understanding and arrangement between Talbro's Automotive Components Limited ("Talbro's") and yourself to act as an Independent Director on the Board of Talbro's upon terms and conditions hereinafter contained and agreed to by you and Talbro's.

We are pleased to appoint you as an Independent Director on the Board of Talbro's as approved by shareholders of the Company in the 57th Annual General Meeting held on 12th September, 2014. Please note that this appointment is a contract for service and is not a contract of employment. This appointment is as per the terms and conditions laid down hereunder:

I. Appointment

Pursuant to provisions of Section 149 of Companies Act, 2013, your appointment is for a consecutive period of five (5) years w.e.f 12th September, 2014 not liable to retire by rotation subject to your meeting the criterion for being an Independent Director and not being disqualified to be director under the Companies Act, 2013 and the applicable regulations.

II. Role on the Board

You are expected to provide your expertise for the benefit of the company and in the good functioning of the Board and the Committees thereof you may be nominated. In addition to routine Board Meetings, you should allow time for committee meetings, preparatory work and travel, and ensure that you are in a position to make the necessary overall time commitment.

You may be nominated on one or more committee meetings of the Board and in such events you will be provided with the relevant committees' terms of reference and any specific responsibilities.



III. Guidelines of professional conduct:

As an independent director you shall:

1. Comply with code of ethics/ conduct policy of the company;
2. Uphold ethical standards of integrity and probity;
3. Act objectively and constructively while exercising your duties;
4. Exercise your responsibilities in a bona fide manner in the interest of the company;
5. Devote sufficient time and attention to your professional obligations for informed and balanced decision making;
6. Not allow any extraneous considerations that will vitiate your exercise of objective independent judgment in the paramount interest of the Company as a whole, while concurring in or dissenting from the collective judgment of the Board in its decision making;
7. Not abuse your position to the detriment of the Company or its shareholders or for the purpose of gaining direct or indirect personal advantage or advantage for any associated person;
8. Refrain from any action that would lead to loss of your independence;
9. Where circumstances arise which make you lose your independence, you must immediately inform the Board accordingly;
10. Assist the Company in implementing the best corporate governance practices.

IV. Duties & Liabilities:

The duties and liabilities that come with your appointment would be as per the Companies Act, 2013 and the rules framed there under, the listing agreement with the stock exchange Talbro's policies, Articles of Association of the Company and any other applicable laws and regulations.

You will follow the Code for Independent Directors as per Schedule IV of the Companies Act, Code of ethics policy of Talbro's and other Talbro's policies from time to time.

You are required to make disclosure of your interest as per the requirements of section 184 of the Companies Act, 2013.

V. Remuneration

You will be entitled to sitting fees for attending the meetings of the Board or committees thereof up to the amount as may be approved by the Board from time to time within the overall statutory limit of sitting fees under the Companies Act, 2013.

In addition, you shall also be reimbursed all travelling and other incidental expenses incurred by you in connection with attending meetings of Board of Directors or its Committees thereof or expenses which you may otherwise incur in the performance of your duties as Director.



VI. Re-Appointment

The re-appointment shall be on the basis of report of performance evaluation done by the entire Board of Directors. On the basis of the report of performance evaluation, it shall be determined whether to extend or continue your term of appointment.

VII. Representation & Warranty

As an independent director of the Company, you hereby represent and warrant that:

- a. You are a person of integrity and possess relevant expertise and experience.
- b. You are/ were not a promoter of the Company or its holding, subsidiary or associate company.
- c. You are not related to promoters or directors of the Company or of its holding, subsidiary or associate company.
- d. Apart from receiving Directors' remuneration you do not have or had any pecuniary relationship with the Company, its holding, subsidiary or associate company, or their promoters, or directors, during the two immediately preceding financial years or during the current financial year.
- e. none of your relatives have or had pecuniary relationship or transaction with the Company, its holding, subsidiary or associate company, or their promoters, or directors, amounting to two percent or more of its gross turnover or total income or fifty lakh rupees or such higher amount as may be prescribed, whichever is lower, during the two immediately preceding financial years or during the current financial year.
- f. neither you nor any of your relatives
 - i. holds or has held the position of a key managerial personnel or is or has been employee of the Company or its holding, subsidiary or associate company in any of the three financial years immediately preceding the financial year in which you are proposed to be appointed.
 - ii. is or has been an employee or proprietor or a partner, in any of the three financial years immediately preceding the financial year in which you are proposed to be appointed, of-
 - a firm of auditors or company secretaries in practice or cost auditors of the Company or its holding, subsidiary or associate company; or
 - any legal or a consulting firm that has or had any transaction with the Company, its holding, subsidiary or associate company amounting to ten percent or more of the gross turnover of such firm;
 - holds together with your relatives two per cent or more of the total voting power of the Company; or
 - is a Chief Executive or director, by whatever name called, of any non-profit organisation that receives twenty-five percent or more of its receipts from the Company, any of its promoters, directors or its holding, subsidiary or associate company or that holds two percent or more of the total voting power of the Company;
 - is a material supplier, service provider, or customer or a lessor or lessee of the company.



VIII. Proprietary Rights and Ownership

All data, literature, and information in any form that is provided by Talbro's to you shall be considered proprietary to Talbro's, whether or not it is marked proprietary. For the duration of this Letter of Appointment and thereafter, proprietary data or information shall not be revealed or transferred by you to any other person, third party, company, or otherwise, without the prior written authorization of Talbro's. Talbro's does not relinquish any of its rights in the proprietary data by transference within the scope of this Letter of Appointment.

IX. Confidentiality

You shall keep confidential all information concerning Talbro's and shall not divulge or disclose the same to any person other than as may be necessary for the purpose of performance of Services hereunder during your tenure as Director and thereafter.

X. Insurance

Talbro's shall provide insurance cover to you under its Directors and Office's Liability Insurance Policy.

XI. Resignation

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.

XII. Jurisdiction

Any dispute arising out of or in relation to this Letter of Appointment shall be referred to the exclusive jurisdiction of Courts situated in Faridabad to the exclusion of any other Courts elsewhere.

In confirmation of your agreement to the above terms and conditions please execute and deliver a counterpart hereof to Talbro's.

Yours faithfully,

For **Talbro's Automotive Components Limited**

Sd/-

Naresh Talwar
Chairman