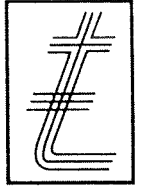


# TYFORD TEA LIMITED



*Administrative Office :*

Janpriya Crest,  
113, Pantheon Road,  
Egmore, Chennai - 600 008.  
Tel : (91) (44) 49060606  
Fax : (91) (44) 28195527

**C P GOPALKRISHNAN**  
**DIRECTOR**  
**CHAIRMAN OF THE ANNUAL GENERAL MEETING**

23 September, 2014

Dear Mr. Kurien Mathew

Appointment as an Independent Director of Tyford Tea Limited ("the Company"),

On behalf of the Board of Directors (Board) of the Company, I take immense pleasure in confirming your appointment as an Independent Director of the Company in terms of the applicable provisions of the Companies Act, 2013, ("the Act"), rules made thereunder and Clause 49 of the Listing Agreement (Clause 49) as approved by the Board of Directors at their meeting held on 27<sup>th</sup> May, 2014 and by the shareholders at the Annual General Meeting held on 22<sup>nd</sup> September, 2014.

Your appointment and other terms and conditions are subject to Company policy, Articles of Association of the Company, the relevant and applicable provisions of the Act read with Schedule IV of the Act and Rules made thereunder, Clause 49 as amended from time to time and as in force.

TERMS AND CONDITIONS:

APPOINTMENT:

- a) The appointment is for a consecutive term of 5 years commencing from 22 September, 2014 till 21 September, 2019 on non-rotational basis unless otherwise terminated earlier by either side in terms of Section 168 or Section 169 of the Act as applicable. Any re-appointment shall be on the basis of report of performance evaluation presented by the other Directors on the Board.
- b) You will strictly abide by the code for Independent Directors detailed in Schedule IV of the Act. The Schedule IV is enclosed to this letter-Annexure-A.

- a) The Board, in order to derive benefit out of your rich and varied experience, may request and nominate you to serve on one or more Committees of the Board during your tenure.
- b) The Board expects you to dedicate sufficient time and attention towards the business affairs of the Company and participate actively constructively in:
  - all meetings of the Board;
  - Committee(s) in which you are a member or Chairperson;
  - General meetings of the Company; and
  - Annual Meeting of the Independent Directors.
- c) By accepting the Appointment, you confirm that you will be in a position to allocate sufficient time to meet the expectations of your role as an Independent Director.

**ROLE:**

- a) In addition to the role specified under Schedule IV of the Act, you are expected to bring an independent judgment to the Board's deliberations especially on issues of strategy performance, risk management, resources, key appointments and standards of conduct.
- b) You are further expected to provide an objective view in the evaluation of performance of Board and Management and further scrutinize the performance of Management in meeting agreed goals and objectives.

**DUTIES:**

- a) You will adhere to the below mentioned Duties as specified under Section 166 of the Act in addition to the duties mandated under Scheduled IV of the Act:
  - i) Subject to the provisions of this Act, you shall act in accordance with the Articles of Association of the Company.
  - ii) 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 interests of the Company, its employees, the shareholders, the community and for the protection of environment.
  - iii) You shall exercise your duties with due and reasonable care, skill and diligence and shall exercise independent judgment.
  - iv) 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.
  - v) You shall not achieve or attempt to achieve any undue gain or advantage either to yourself or to your relatives, partners, or associates and if found guilty of making any undue gain. You shall be liable to pay an amount equal to that gain to the Company.
  - vi) You shall not assign your office and any assignment so made shall be void.

**LIABILITIES:**

As an Independent Director of the Company you shall have the same responsibility like any other Director on the Board. However you shall be held liable, in respect of such acts of omission or commission of the Company which had occurred with your knowledge, attributable through Board processes and with your consent or connivance or where you had not acted diligently.

**FEES COMMISSION/REIMBURSEMENT OF EXPENSES:**

- a) Subject to the provisions of the Act and Articles of Association of the Company you will be paid a sitting fee as may be decided by the Board from time to time for attending every board meeting.
- b) You will be paid travelling and other out of pocket expenses incurred in attending and returning from meetings of the Board of Directors or of any Committee thereof or in connection with the business of the Company. You are required to submit details of expenses together with appropriate receipts so incurred to the Company Secretary.
- c) During your tenure of appointment as an Independent Director, the Company may seek your professional advice/service if required on certain issues whenever appropriate, at the company's expense.

**OTHER COMPLIANCES:**

- a) During your tenure as an Independent Director you will comply with all applicable and related provisions of the Act, rules, regulations and Clause 49 (including any statutory or other modification or re-enactment thereof) and other applicable laws or regulation in force.
- b) You are requested to maintain the limits of Directorship/Committee membership/and Chairmanship as required under Section 165 of the Act read with the applicable rules made thereunder and as per Clause 49. Further you shall inform the Company about appointment/cessation of Directorship/committee membership in the requisite format, as provided in Annexure-B.
- c) At the first meeting of the Board in every financial year or whenever there is any change in the circumstances which may affect your status as an independent director, you are required to give a declaration to that effect confirming that you meet the criteria of Independence (as required under Section 149(6) and 149(7) of the Act).
- d) You are requested to furnish disclosure of interest to the company as required under Section 184 and 164(2) of the Act as well as avoid any conflicts.
- e) You will be required to attend the Annual meeting of Independent Directors and discuss the agenda as provided in Schedule IV of the Act.
- f) During your tenure with the Company in case you get disqualified as provided in Section 164(1) of the Act, you are requested to intimate the Company.
- g) You are also requested to ensure that the conditions as prescribed under Section 167 of the Act are not attracted resulting in vacation of your office.

**CONFIDENTIALITY:**

- a) You acknowledge that all information acquired during your appointment is confidential to the Company and should not be released, communicated, nor disclosed either during your appointment or following termination (by whatever means) to third parties without prior clearance from the Board of Directors of the Company.
- b) Upon termination of your appointment with the Company (for whatever cause), you shall deliver to the Company all documents, records, papers or other company property which may be in your possession or under your control, and which relate in any way to the business affairs of the Company, and you shall not retain any copies thereof.

**REVIEW PROCESS:**

Your performance as an Independent Director will be evaluated by the Board of Directors as per the evaluation criteria laid down by the Nomination and Remuneration Committee of the Company.

After due review of your performance, it shall be determined whether to extend or continue your term.

**PUBLICATION OF LETTER OF APPOINTMENT:**

This Letter and any non-contractual obligations arising out of or in connection with this Letter are governed by, and shall be construed in accordance with, the laws of India.

In terms of Schedule IV of the Act, your letter of appointment will be displayed on the Company's website :[www.tyfordestates.in](http://www.tyfordestates.in) and the same shall be open for inspection at the Registered Office of the Company by any member during normal business hours.

Please confirm your agreement to the above terms and conditions by signing and returning to me the enclosed duplicate of this Letter.

With regards

Yours sincerely,



**C P Gopalkrishnan**  
Director  
Chairman of Annual General Meeting

Encl : a/a