

**Lakshmi Precision Screws Ltd.**

Plant II, Opp. Northern Bye-Pass, Hissar Road,  
Rohtak-124001, Haryana (India)  
Tel. : +91-1262-248288-89 / 249920-21  
Fax : +91-1262-249922 / 248297  
Email : mktg@lpsindia.com / purchase@lpsindia.com  
Website : www.lpsindia.com



LPS/CSO

October 01, 2015

Mr. Bhuwan Kumar Chaturvedi  
4503, DLF City, Phase - IV,  
Gurgaon - 122 009.

Dear Sir,

**Subject: Appointment as an Independent Director of the Company.**

On behalf of the Company, I am pleased to inform you that the members of the Company in their 46<sup>th</sup> Annual General Meeting held on September 29, 2015 have appointed you as an Independent Director of the Company. The terms of the appointment, which shall in any event be subject to the Articles of Association of the Company, are set out below.

Subject to the detailed terms of this letter, your appointment will be for an initial period of five years upto June 12, 2020, not liable to retire by rotation, pursuant to the Companies Act, 2013.

**Appointment**

1. In compliance with provision Section 149(13) of the Companies Act, 2013, your directorship is not subject to annual election by Members at the Company's Annual General Meeting.
2. Notwithstanding the other provisions of this Letter, the appointment may be terminated in accordance with the provisions of the Articles of Association of the Company or on failure to meet the parameters of independence as defined in Section 149(6) or on the occurrence of any event as defined in Section 167 of the Companies Act, 2013.
3. Upon termination or upon your resignation for any reason, duly intimated to the Company, you will not be entitled to any damages for loss of office and compensation will be payable to you in respect of any unexpired portion of the term of the appointment.

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**Lakshmi Precision Screws Ltd.**

Plant II, Hissar Road, Rohtak

**Time Commitment**

4. You will devote such time to the affairs of the Company as is required by your duties as independent director. By accepting the appointment, you confirm that you will be in a position to allocate sufficient time to meet the expectations of your role.

**Role**

5. You will perform the duties of Independent Director in accordance with the Company's Articles of Association and the Code for Independent Directors as defined in Schedule IV to the Companies Act, 2013 and Listing Agreement as amended from time to time and any document relating to the respective duties of the Independent Director as approved by the Board.

**Fees**

6. You will be paid a sitting fee for your services as an Independent Director of Rs.20,000/- for every Board meeting and Committee meeting attended by you in person or through video conferencing for all meetings or such other fees as may be approved by the Board from time to time within the parameter of the Companies Act, 2013.

**Expenses**

7. In addition to the fees described in paragraph 6 above, the Company will reimburse you for all reasonable out of pocket expenses necessarily incurred in carrying out your duties from time to time.

**Other directorships and business interests**

8. You are required to disclose any business interest in any company or companies or bodies corporate, firms, or other than those of the Company and you have to declare only conflicts that are apparent.
9. If you are directly or indirectly concerned or interested in a contract or arrangement or proposed contract or arrangement entered into or to be entered into;

(a) With any Body corporate in which you are individually or in association with any director hold more than two percent shareholding of that body corporate or are a Promoter, Manager, Chief Executive Officer of that body corporate,



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(b) With a firm or other entity in which you are a partner, owner or member, as the case may be,

shall disclose the nature of the said concern or interest at the meeting of the Board in which such contract or arrangement is to be discussed and shall not participate in such meeting.

Provided that if you are not concerned or interested at the time of entering into such contract or arrangement, but become concerned or interested in future, the disclosure shall be made at the first Board Meeting held after you become interested.

**Code of Conduct**

10. During the appointment you are required to comply with any relevant regulations as contained in Schedule IV under Companies Act, 2013, (**Annexure A**) including the Model Code for Securities Transactions by Directors of the Company, and such other requirements as the Board of Directors may from time to time specify.

**Confidentiality**

11. You must apply the highest standards of confidentiality; and not disclose to any person or company (whether during the course of the appointment or at any time after its termination), any confidential information concerning the Company and any Group Companies with which you come into contact by virtue of your position as an Independent Director.

12. Your attention is also drawn to the requirements under both legislation and regulation as to the disclosure of price-sensitive information. Consequently you should not make any statements that might risk a breach of these requirements.

13. On termination of the Appointment, you will deliver to the Company all documents, papers and other property of or relating to the business, if any, of the Company or any Group Company which are in your possession, custody or power by virtue of your position as an Independent Director of the Company.

**Review process**

14. Your performance as Independent Director will be reviewed by the entire Board. Based on the report of performance evaluation, the decision of re-appointment shall be made.



**Lakshmi Precision Screws Ltd.**

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### **Publication of the letter of appointment**

15. In line with provision of Clause IV sub clause 6 of Schedule IV, under Companies Act, 2013, the Company will make public the terms and conditions of your appointment and will also arrange for it to be on displayed on the Company's website.

### **Membership of Committees**

16. This letter refers to your appointment as an Independent Director of the Company. In the event that you are also asked to serve on one or more of the other Board committees this will be covered in a separate communication setting out the relevant committee's terms of reference and any specific responsibilities.

### **General**

17. 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 and the parties agree to submit to the exclusive jurisdiction of the courts of India.

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

Yours sincerely,

**Lalit Kumar Jain**  
**Chairman & Managing Director**  
**LAKSHMI PRECISION SCREWS LIMITED**

I have read and agree to the above terms regarding my appointment as an Independent Director of **LAKSHMI PRECISION SCREWS LIMITED**.

**Bhuwan Kumar Chaturvedi**  
**Independent Director**  
**(DIN: 00144487)**

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LPS/CSO

October 01, 2015

Mr. Rakesh Puri  
OD 32 GF, Malibu Towne,  
Sector-47, Sohna Road,  
Gurgaon – 122 018.

Dear Sir,

**Subject: Appointment as an Independent Director of the Company.**

On behalf of the Company, I am pleased to inform you that the members of the Company in their 46<sup>th</sup> Annual General Meeting held on September 29, 2015 have appointed you as an Independent Director of the Company. The terms of the appointment, which shall in any event be subject to the Articles of Association of the Company, are set out below.

Subject to the detailed terms of this letter, your appointment will be for an initial period of five years upto July 08, 2020, not liable to retire by rotation, pursuant to the Companies Act, 2013.

**Appointment**

1. In compliance with provision Section 149(13) of the Companies Act, 2013, your directorship is not subject to annual election by Members at the Company's Annual General Meeting.
2. Notwithstanding the other provisions of this Letter, the appointment may be terminated in accordance with the provisions of the Articles of Association of the Company or on failure to meet the parameters of independence as defined in Section 149(6) or on the occurrence of any event as defined in Section 167 of the Companies Act, 2013.
3. Upon termination or upon your resignation for any reason, duly intimated to the Company, you will not be entitled to any damages for loss of office and compensation will be payable to you in respect of any unexpired portion of the term of the appointment.

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**Time commitment**

4. You will devote such time to the affairs of the Company as is required by your duties as independent director. By accepting the appointment, you confirm that you will be in a position to allocate sufficient time to meet the expectations of your role.

**Role**

5. You will perform the duties of Independent Director in accordance with the Company's Articles of Association and the Code for Independent Directors as defined in Schedule IV to the Companies Act, 2013 and Listing Agreement as amended from time to time and any document relating to the respective duties of the Independent Director as approved by the Board.

**Fees**

6. You will be paid a sitting fee for your services as an Independent Director of Rs.20,000/- for every Board meeting and Committee meeting attended by you in person or through video conferencing for all meetings or such other fees as may be approved by the Board from time to time within the parameter of the Companies Act, 2013.

**Expenses**

7. In addition to the fees described in paragraph 6 above, the Company will reimburse you for all reasonable out of pocket expenses necessarily incurred in carrying out your duties from time to time.

**Other directorships and business interests**

8. You are required to disclose any business interest in any company or companies or bodies corporate, firms, or other than those of the Company and you have to declare only conflicts that are apparent.
9. If you are directly or indirectly concerned or interested in a contract or arrangement or proposed contract or arrangement entered into or to be entered into;
  - (a) With any Body corporate in which you are individually or in association with any director hold more than two percent shareholding of that body corporate or are a Promoter, Manager, Chief Executive Officer of that body corporate,



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Provided that if you are not concerned or interested at the time of entering into such contract or arrangement, but become concerned or interested in future, the disclosure shall be made at the first Board Meeting held after you become interested.

**Code of Conduct**

10. During the appointment you are required to comply with any relevant regulations as contained in Schedule IV under Companies Act, 2013, (**Annexure A**) including the Model Code for Securities Transactions by Directors of the Company, and such other requirements as the Board of Directors may from time to time specify.

**Confidentiality**

11. You must apply the highest standards of confidentiality; and not disclose to any person or company (whether during the course of the appointment or at any time after its termination), any confidential information concerning the Company and any Group Companies with which you come into contact by virtue of your position as an Independent Director.

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

Yours sincerely,

**Lalit Kumar Jain**  
**Chairman & Managing Director**  
**LAKSHMI PRECISION SCREWS LIMITED**

I have read and agree to the above terms regarding my appointment as an Independent Director of **LAKSHMI PRECISION SCREWS LIMITED**.

**Rakesh Puri**  
**Independent Director**  
**(DIN: 07068559)**





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LPS/CSO

October 01, 2015

Mr. Ramesh Chandra Jain  
5305, DLF City, Phase - IV,  
Gurgaon - 122 002.

Dear Sir,

**Subject: Appointment as an Independent Director of the Company.**

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